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Fats and Oils Situation

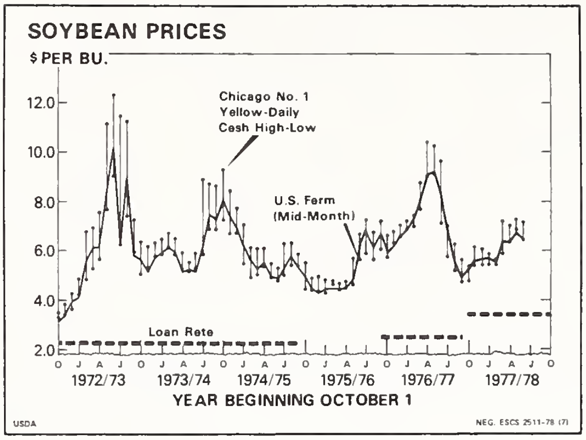
Economics, Statistics,
and Cooperatives Service

U.S. Department of
Agriculture

Approved by the
World Food and
Agricultural Outlook
and Situation Board

FOS-292

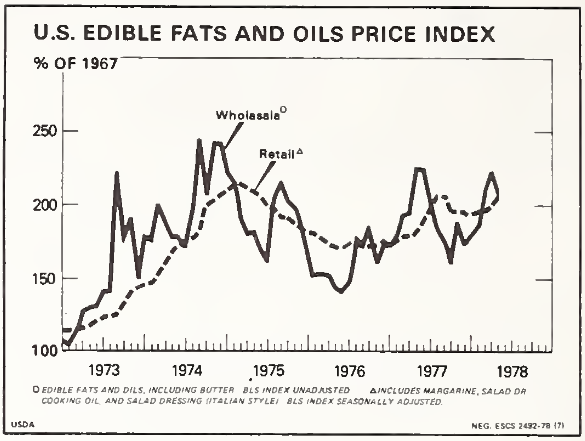
JULY
1978



SOYBEAN PRICES

USDA NEG. ESCS 2511-78 (7)

Figure 1

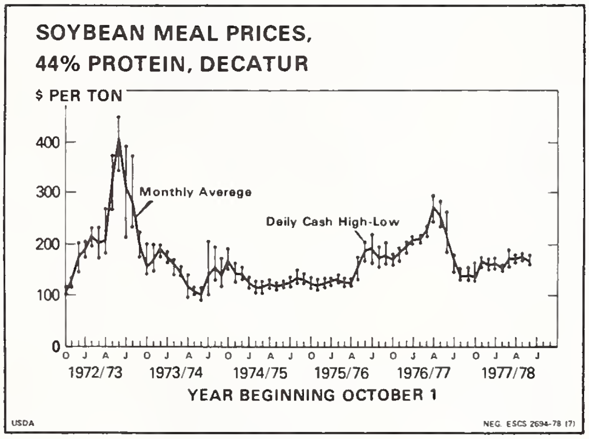


U.S. EDIBLE FATS AND OILS PRICE INDEX

○ EDIBLE FATS AND OILS, INCLUDING BUTTER BLS INDEX UNADJUSTED △INCLUDES MARGARINE, SALAD OR COOKING OIL, AND SALAD DRESSING (ITALIAN STYLE) BLS INDEX SEASONALLY ADJUSTED.

USDA NEG. ESCS 2492-78 (7)

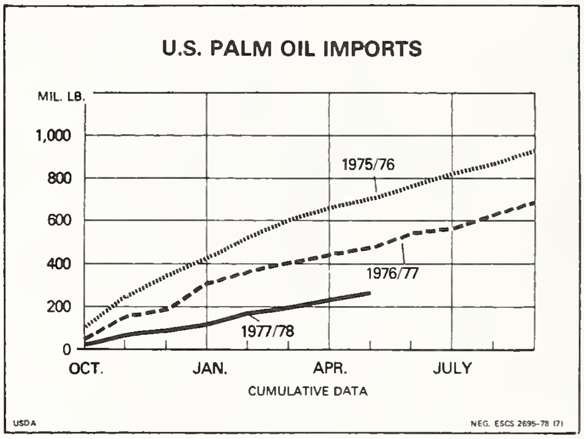
Figure 2



SOYBEAN MEAL PRICES, 44% PROTEIN, DECATUR

USDA NEG. ESCS 2694-78 (7)

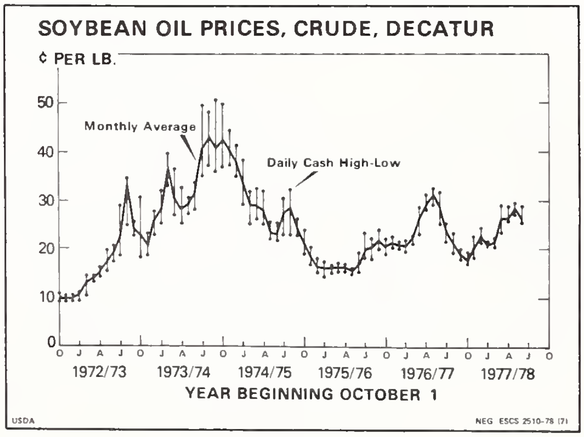
Figure 3



U.S. PALM OIL IMPORTS

USDA NEG. ESCS 2695-78 (7)

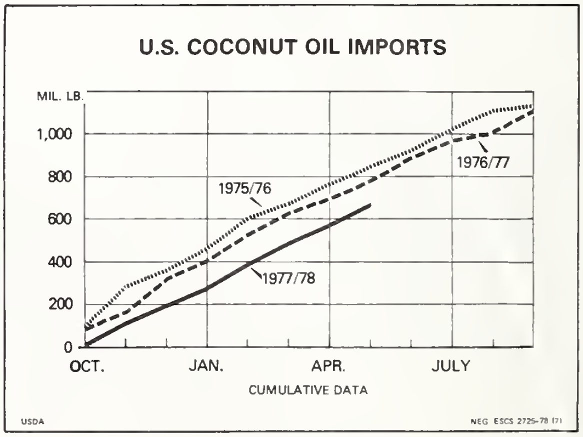
Figure 4



SOYBEAN OIL PRICES, CRUDE, DECATUR

USDA NEG. ESCS 2510-78 (7)

Figure 5



U.S. COCONUT OIL IMPORTS

USDA NEG. ESCS 2725-78 (7)

Figure 6

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SUMMARY

Soybean prices have been relatively strong this marketing year—the monthly average, at Chicago, advanced from about $5 per bushel last October to about $6.80 in June. Unprecedented world demand and smaller-than-expected oilseed production in some parts of the world are reducing prospective U.S. carryover stocks next September to around 125 million bushels. This is still slightly above last September's 103 million bushels and is about the volume needed to meet market requirements in September, as new-crop soybeans are not available in volume until October.

The impact of weather patterns on the 1978 crop is especially important in view of the modest carryover prospects. The strong demand for soybeans and soybean products is expected to extend into the 1978/79 marketing year, partly because of reduced Brazilian availabilities until next spring.

U.S. soybean prices are expected to continue at relatively high levels this summer, fluctuating with news of oilseed crop developments both here and abroad. This is in sharp contrast to the summer of 1977 when soybean prices fell sharply from near record-high levels.

Farmers planted an estimated 64 million acres to soybeans this year, up 9 percent from the record 59 million in 1977. Continued high soybean prices and weather-delayed corn plantings during the spring favored large soybean plantings. However, over 50 percent of eligible farms participated in the

feed grain set-aside program which limited land available for soybeans. About 5 percent of the 1978 soybean acreage will be planted following the harvest of another crop—primarily wheat. Eight percent of last year's soybean acreage was double-cropped.

Because the 1978 planting season was wetter than usual and seeding was delayed, the outcome of this year's crop will depend on growing conditions in late July and August. Currently, soybean crop prospects range from 1.7 to 1.9 billion bushels. This is in sharp contrast to 1977 when subsoil moisture was relatively low and soybeans were planted early. In 1977, the United States produced a record crop of 1.72 billion bushels and yield per acre was also a record 29.6 bushels.

Modest increases are expected in U.S. soybean crush and exports during the 1978/79 marketing year—with total use (including planting seed) probably approaching 1.8 billion bushels. Soybean crushings for the current marketing year ending August 31 are estimated at around 935 million bushels, compared with 790 million last season. The crush from September 1977 to June 1978, at an estimated 785 million bushels, was up about 14 percent from 1976/77. The crush this summer is expected to continue at relatively high levels, boosted by the record domestic and export demand for both meal and oil.

Soybean exports in 1977/78 are estimated at around 700 million bushels, compared with 564 million last season. Increased oil and meal demand, a weak dollar abroad, and reduced 1978-crop soybean availabilities out of Brazil are providing the push. U.S. soybeans inspected for export from September 1 through July 14 totaled 635 million bushels, 105 million more than the 530 million bushels inspected during the same period last year.

Soybean oil supplies are estimated at 11 billion pounds, about 13 percent above 1976/77. Domestic use is expected to total a record 8.3 billion pounds and exports 2.1 billion pounds. Soybean oil prices (crude, Decatur) have advanced from about 19 cents per pound last fall to 27 cents in June. Prices likely will remain at high levels this summer.

U.S. soybean meal supplies this marketing year are estimated at nearly 23 million short tons, about 20 percent above 1976/77. Domestic use is projected at a new high of 16½ million tons and exports are estimated at 6 million tons. Prices of soybean meal (44-percent protein) at Decatur rose from $135 per ton last October to $169 in June.

World production of high protein meals in 1978 is forecast at about 77 million metric tons (soybean meal equivalent), an increase of 10 million tons over the 1977 level. Soybean meal accounts for 53 percent of the world total. The U.S. output of protein meal makes up about half the world's total.

World production of oils and fats is estimated at 52 million metric tons, about 4½ million tons above 1977. Soybean oil accounts for about one-fifth of the world total. The U.S. output of oils and fats makes up about one-fourth of the world's total.

Farmers are increasing plantings of sunflowerseed significantly this year—indicating a record 2.8 million acres seeded (four States), compared with 2.3 million in 1977. Sunflowerseeds are grown mainly in the Red River Valley and in Texas. (See special article on U.S. sunflower seed situation in this issue.) A potential U.S. crop of 3 billion pounds or more is probable—depending upon weather and yields—versus about 2.9 billion in 1977.

The 1978 cottonseed crop should be somewhat less than the 5½ million short tons produced in 1977, since farmers reduced planted cotton acreage 4 percent—to 13.1 million acres. About 545,000 acres of cotton have been diverted for Government payments this year.

Flaxseed planted acreage, at nearly 1.0 million acres, is less than the 1.5 million seeded in 1977. Producer prices for flaxseed in 1977/78 were off sharply, which undoubtedly prompted the acreage cutbacks. Depending on yields, a U.S. crop of 9 to 11 million bushels is probable.

Peanut growers planted about 1½ million acres this year, not much change from 1977. Peanut plantings are under acreage controls and the national allotment has been held at the legal minimum of 1.6 million acres since 1956. Peanut production is projected in the range of 1.8 to 2.1 million short tons, compared with about 1.9 million in 1977. Of course, this forecast depends upon weather developments during the growing and harvesting season.

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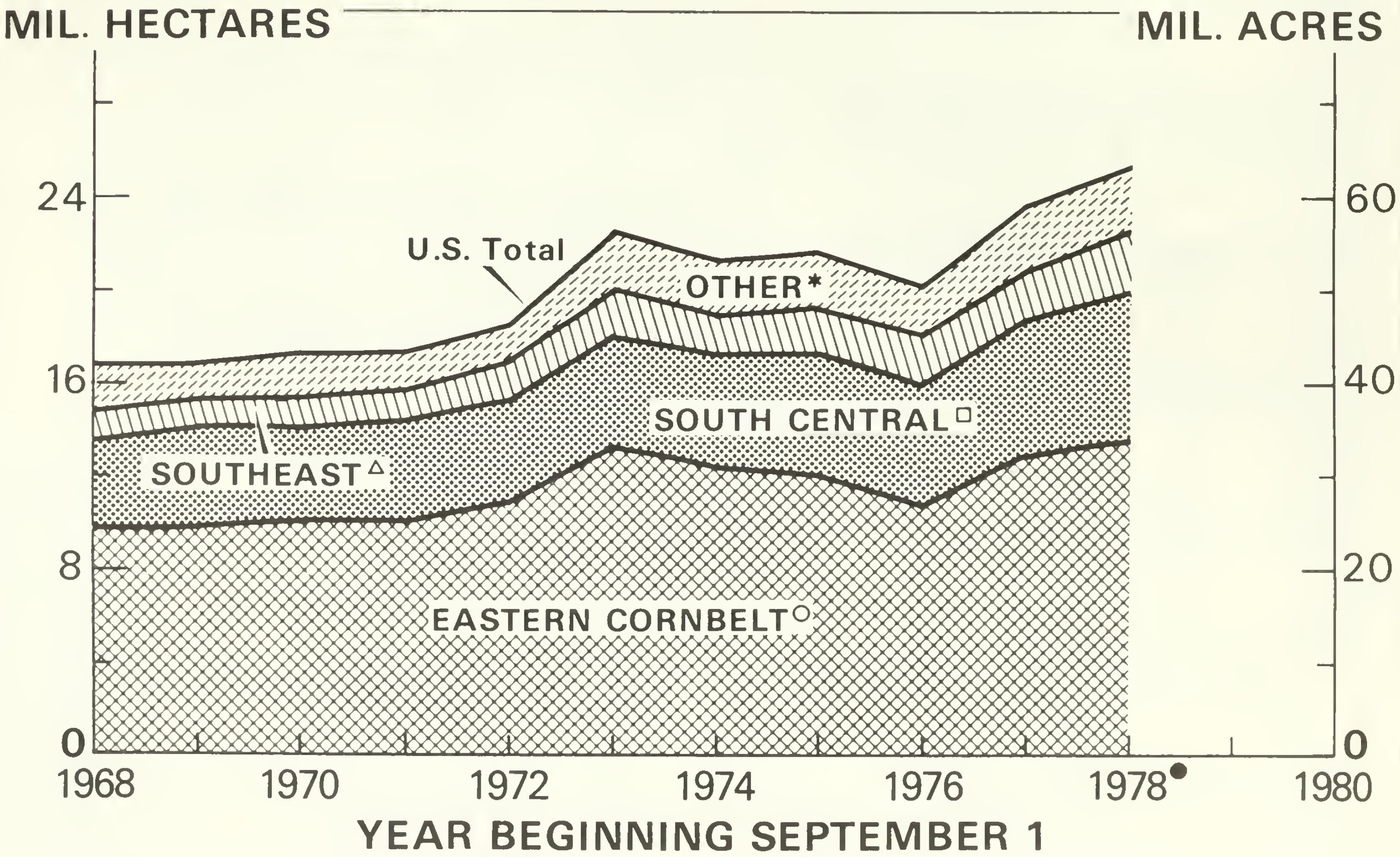
U.S. SOYBEAN AREA PLANTED



*○ILLINOIS, INDIANA, IOWA, MISSOURI, MINNESOTA AND OHIO. □ARKANSAS, LOUISIANA, MISSISSIPPI, KENTUCKY AND TENNESSEE. △NORTH CAROLINA, SOUTH CAROLINA, GEORGIA AND ALABAMA. *WESTERN CORNBELT STATES AND ALL OTHER. ●BASED ON JUNE 30 ACREAGE REPORT.*

USDA

NEG. ESCS 5921-78 (7)

TABLE 1.--OILSEEDS: ACREAGE AND PRODUCTION, 1955-78

YEAR	SOYBEANS				COTTONSEED			
	ACREAGE		PRODUCTION		COTTON ACREAGE		COTTONSEED PRODUCTION	
	PLANTED 1/	HARVESTED FOR BEANS	PER ACRE HARVESTED	TOTAL	PLANTED	HARVESTED	PER ACRE HARVESTED	TOTAL
	1,000 ACRES	1,000 ACRES	BUSHELS	MIL. BUSHELS	1,000 ACRES	1,000 ACRES	POUNDS	1,000 TONS
1955	19,674	18,620	20.1	373.7	17,991	16,928	714	6,043
1956	21,700	20,620	21.8	449.3	17,077	15,615	693	5,407
1957	21,938	20,857	23.2	483.4	14,310	13,558	680	4,609
1958	25,108	23,993	24.2	580.2	12,379	11,849	810	4,798
1959	23,349	22,631	23.5	532.9	15,833	15,117	793	5,991
1960	24,440	23,655	23.5	555.1	16,080	15,309	769	5,886
1961	27,787	27,003	25.1	678.6	16,588	15,634	765	5,978
1962	28,418	27,608	24.2	669.2	16,293	15,569	789	6,139
1963	29,462	28,615	24.4	699.2	14,843	14,212	871	6,192
1964	31,721	30,793	22.8	700.9	14,836	14,055	888	6,237
1965	35,227	34,449	24.5	845.6	14,152	13,613	894	6,087
1966	37,294	36,546	25.4	928.5	10,349	9,553	829	3,960
1967	40,819	39,805	24.5	976.4	9,450	7,997	803	3,210
1968	42,265	41,391	26.7	1,107.0	10,913	10,159	913	4,640
1969	42,534	41,337	27.4	1,133.1	11,883	11,051	736	4,068
1970	43,082	42,249	26.7	1,127.1	11,945	11,155	729	4,068
1971	43,475	42,705	27.5	1,176.0	12,355	11,471	739	4,240
1972	46,866	45,683	27.8	1,270.6	14,001	12,984	831	5,393
1973	56,549	55,667	27.8	1,547.2	12,480	11,970	838	5,016
1974	52,479	51,341	23.7	1,214.8	13,679	12,547	719	4,510
1975	54,550	53,579	28.9	1,547.4	9,493	8,796	732	3,218
1976	50,226	49,358	26.1	1,287.6	11,655	10,914	760	4,122
1977 2/	59,080	57,911	29.6	1,716.3	13,695	13,279	832	5,521
1978 3/	64,293	63,178			13,147	12,469		
1979								

YEAR	FLAXSEED				PEANUTS				TOTAL 4 OILSEEDS
	ACREAGE		PRODUCTION		ACREAGE		PRODUCTION		ACREAGE PLANTED
	PLANTED	HARVESTED	PER ACRE HARVESTED	TOTAL	PLANTED 1/	HARVESTED FOR NUTS	PER ACRE HARVESTED	TOTAL	
	1,000 ACRES	1,000 ACRES	BUSHELS	MIL. BUSHELS	1,000 ACRES	1,000 ACRES	POUNDS	MIL. POUNDS	MIL. ACRES
1955	5,148	4,914	8.2	40.4	1,882	1,669	928	1,548	44.7
1956	5,786	5,473	8.6	47.0	1,834	1,384	1,161	1,607	46.4
1957	5,481	4,793	5.2	25.1	1,746	1,481	969	1,436	43.5
1958	3,862	3,679	10.2	37.4	1,702	1,516	1,197	1,814	43.1
1959	3,268	2,932	7.2	21.2	1,576	1,435	1,061	1,523	44.0
1960	3,437	3,342	9.1	30.4	1,526	1,395	1,232	1,718	45.5
1961	2,975	2,514	8.8	22.2	1,524	1,398	1,185	1,657	48.9
1962	3,102	2,808	11.5	32.2	1,507	1,400	1,228	1,719	49.3
1963	3,379	3,172	9.8	31.0	1,498	1,396	1,391	1,942	49.2
1964	2,965	2,825	8.6	24.4	1,487	1,397	1,502	2,099	51.0
1965	2,868	2,775	12.8	35.4	1,520	1,438	1,661	2,390	53.8
1966	2,679	2,576	9.1	23.4	1,490	1,421	1,700	2,416	51.8
1967	2,061	1,975	10.1	20.0	1,474	1,404	1,765	2,477	53.8
1968	2,177	2,092	12.9	27.0	1,496	1,438	1,770	2,547	56.9
1969	2,661	2,605	13.4	34.9	1,512	1,456	1,742	2,535	58.6
1970	2,950	2,836	10.4	29.5	1,518	1,469	2,031	2,979	59.5
1971	1,627	1,545	11.8	18.2	1,529	1,455	2,066	3,005	59.0
1972	1,189	1,149	12.1	13.9	1,533	1,486	2,203	3,275	63.6
1973	1,749	1,700	9.7	16.4	1,530	1,496	2,323	3,474	72.3
1974	1,742	1,659	8.5	14.1	1,520	1,472	2,491	3,668	69.4
1975	1,621	1,511	10.3	15.6	1,532	1,504	2,565	3,857	67.6
1976	1,076	985	7.9	7.8	1,549	1,522	2,465	3,751	64.5
1977 2/	1,510	1,414	11.4	16.1	1,545	1,516	2,432	3,726	75.8
1978 3/	965	908			1,542	1,516			79.1
1979									79.9

1/ ACREAGE GROWN ALONE FOR ALL PURPOSES.

2/ PRELIMINARY.

3/ INDICATED JUNE 1 .

FATS AND OILS SITUATION

SITUATION AND OUTLOOK

SOYBEANS

1978 Acreage Up 9 Percent

Acreage planted to soybeans is estimated at another record-high 64.3 million acres, up 5 million from 1977. This estimate is slightly higher than the acreage farmers expected to plant as of April 1. Soybean acreage increased this year in all the major producing regions. However, the Corn Belt States accounted for nearly half of the acreage gain. About 63 million acres are expected to be harvested in 1978.

Highly favorable soybean prices during the spring encouraged farmers to up soybean plantings. Soybean acreage this year probably would have been even higher had it not been for the Government set-aside program.

Final signup shows (in 1,000 acres): corn set-aside 4,950, diversion for payment 4,351, total 9,301; other feed grain set-aside 2,015, diversion for payment 786, total 2,801; wheat set-aside 10,065, wheat grazing program 1,354, total 11,419; cotton diversion for payment 545. The grand total is 24.07 million acres. Farmers can drop out of the program but they would not be eligible for loans and price payments. About 1.2 million farms were enrolled in the program, or about 51 percent of the 2.3 million that were eligible.

Depending upon growing conditions and yield outcome, the 1978 soybean crop probably will range from 1.7 to 1.9 billion bushels, compared with 1.72 billion produced in 1977. The Crop Reporting Board's first 1978 production forecast will appear in the August 10 Crop Report. Modest increases are expected in soybean crush and exports during the 1978/79 marketing year—with total use probably near 1.8 billion bushels.

Total oilseed planted acreage (cotton, flax, peanuts, soybeans, and sunflowers) is estimated at 83 million acres, up 6 percent from 1977.

Crush Headed for New High

Soybean crushings for the 1977/78 marketing year are estimated at around 935 million bushels, compared with 790 million last season. During September-June, crushings totaled an estimated 785 million bushels, up about 14 percent from 1976/77. So far, this averages out to a monthly crush of 78½ million bushels, about 10 million above last season. Crushings increased from a low of 52 million bushels last September to nearly 87 million in March.

This season's record pace reflects the huge increases in soybean product demand both here and abroad. Crushings will be relatively high this summer, with about 150 million bushels estimated for July-August, compared with 100 million a year earlier.

Soybean oil yield per bushel crushed this season is averaging 10.84 pounds, off slightly from 11.06 pounds a year ago. On the other hand, soybean meal yields are off 1.0 pounds from last year's 47.8 pounds.

Exports Up a Fifth

Soybeans inspected for export from September 1 through July 14 totaled 635 million bushels, 105 million above the same period in 1976/77. Although exports to most major U.S. markets are higher this year than last, the greatest increase has occurred in Western Europe. Increased oil and meal demand, reduced availabilities from some other major oilseed suppliers, and the weak U.S. dollar relative to most foreign currencies have all helped boost U.S. soybean exports. With 1½ months remaining in the marketing year, soybean exports for all of 1977/78 probably will total around 700 million bushels, compared with 564 million last year.

SOYBEAN OIL

Domestic Use and Exports at New Highs

Soybean oil supplies are estimated at 11 billion pounds, about 13 percent above 1976/77.

Domestic use of soybean oil during October-May totaled 5.6 billion pounds, some 12 percent more than a year ago. Reduced consumption of imported coconut and palm oils, as well as domestic peanut oil, have aided soybean oil use. This year, soybean oil may account for nearly two-thirds of all oils and fats utilized in food products—a record-high

TABLE 2.--SOYBEANS: PLANTED AND HARVESTED ACREAGES, BY STATES AND AREAS, 1975-78

STATE AND AREA	ACREAGE PLANTED				ACREAGE HARVESTED				PRODUCTION			
	1975	1976	1977 1/	1978 2/	1975	1976	1977 1/	1978 3/	1975	1976	1977 1/	1978
	1,000 ACRES								MILLION BUSHEL			
NORTH CAROLINA	1,500	1,220	1,450	1,670	1,420	1,120	1,320	1,600	33.4	24.6	29.0	
SOUTH CAROLINA	1,420	1,230	1,350	1,510	1,380	1,190	1,300	1,460	30.4	21.4	26.0	
GEORGIA	1,190	890	1,250	1,750	1,160	870	1,090	1,700	29.6	20.4	21.8	
ALABAMA	1,300	1,200	1,650	2,000	1,260	1,170	1,600	1,950	30.9	28.1	33.6	
TOTAL SOUTHEAST	5,410	4,540	5,700	6,930	5,220	4,350	5,310	6,710	124.3	94.5	110.4	
KENTUCKY	1,150	1,100	1,400	1,500	1,100	1,070	1,360	1,450	29.7	28.9	40.1	
TENNESSEE	1,950	1,920	2,300	2,530	1,850	1,800	2,200	2,420	46.3	40.5	50.6	
MISSISSIPPI	3,230	3,335	3,750	4,000	3,120	3,250	3,650	3,900	70.2	71.5	74.8	
ARKANSAS	4,750	4,360	4,650	4,850	4,700	4,320	4,600	4,800	117.5	82.1	101.2	
LOUISIANA	2,000	2,280	2,750	3,000	1,920	2,250	2,680	2,950	48.0	63.0	63.0	
TOTAL SOUTH CENTRAL	13,080	12,995	14,850	15,880	12,690	12,690	14,490	15,520	311.7	286.0	329.7	
OHIO	3,120	2,900	3,400	3,750	3,100	2,880	3,380	3,720	102.3	95.0	116.6	
INDIANA	3,650	3,300	3,900	4,150	3,630	3,280	3,870	4,100	121.6	111.5	139.3	
ILLINOIS	8,350	7,600	8,900	9,250	8,320	7,560	8,850	9,200	229.5	249.5	327.5	
IOWA	7,000	6,470	7,250	7,550	6,970	6,450	7,230	7,500	237.0	200.0	245.8	
MISSOURI	4,450	4,300	4,880	5,450	4,370	4,200	4,800	5,350	113.6	84.0	144.0	
MINNESOTA	3,700	3,050	3,850	4,100	3,650	3,020	3,810	4,060	98.6	66.4	133.4	
TOTAL EASTERN CORN BELT	30,270	27,620	32,180	34,250	30,040	27,390	3,940	33,930	902.6	806.4	1,106.6	
NORTH DAKOTA	180	150	195	190	149	147	190	185	2.9	1.8	3.8	
SOUTH DAKOTA	345	280	310	365	342	271	305	360	8.6	4.6	9.2	
NEBRASKA	1,220	995	1,200	1,300	1,200	980	1,180	1,270	32.4	19.6	40.1	
KANSAS	1,100	900	1,020	1,480	1,080	865	990	1,430	22.7	13.0	27.7	
TOTAL WESTERN CORN BELT	2,845	2,325	2,725	3,335	2,771	2,263	2,665	3,245	66.6	39.0	80.8	
ALL OTHERS 4/	2,945	2,746	3,625	3,898	2,858	2,665	4,506	3,773	142.2	61.7	88.8	
UNITED STATES	54,550	50,226	59,080	64,293	53,579	49,358	57,911	63,178	1,547.4	1,287.6	1,716.3	

1/ PRELIMINARY.
2/ JUNE 1 INDICATIONS.
3/ FOR HARVEST.
4/ NEW YORK, NEW JERSEY, PENNSYLVANIA, MICHIGAN, WISCONSIN, DELAWARE, MARYLAND, VIRGINIA, FLORIDA, OKLAHOMA, AND TEXAS.

TABLE 3.--SOYBEANS: SUPPLY, DISPOSITION, ACREAGE AND PRICE, 1970-78

ITEM	YEAR BEGINNING SEPTEMBER								
	1970	1971	1972	1973	1974	1975	1976	1977 1/	1978 2/
	SUPPLY AND DISPOSITION (MILLION BUSHELS)								
SUPPLY:									
STOCKS, SEPTEMBER 1	229.8	98.8	72.0	59.6	170.9	188.0	244.9	103	125 ± 15
IMPORTS	3/	3/	3/	---	---	---	---	---	---
PRODUCTION	1,127.1	1,127.1	1,270.6	1,547.2	1,214.8	1,547.4	1,287.6	1,716	1,800 ± 100
TOTAL SUPPLY	1,356.9	1,274.8	1,342.6	1,606.8	1,385.7	1,735.5	1,532.5	1,819	1,925 ± 100
DISPOSITION:									
CRUSHINGS	760.1	720.5	721.8	821.3	701.3	865.1	790.2	935	975 ± 50
EXPORTS	433.8	416.8	479.4	539.1	420.7	555.1	564.0	700	730 ± 50
SEED	48.1	51.0	60.8	56.1	59.3	53.5	75.4	59	75
FEED	1.1	1.1	1.1	1.2	1.0	1.2			
RESIDUAL	15.0	13.4	19.9	18.2	15.3	15.7			
TOTAL DISPOSITION	1,258.1	1,202.8	1,283.0	1,435.9	1,197.6	1,490.6	1,429.6	1,694	1,780 ± 75
STOCKS, AUGUST 31	98.8	72.0	59.6	170.9	188.1	244.9	102.9	125	145 ± 50
	ACREAGE AND YIELD (MILLION ACRES)								
ACREAGE PLANTED	43.1	43.5	46.9	56.7	53.7	54.6	50.2	59.1	64.3
ACREAGE HARVESTED FOR BEANS	42.2	42.7	45.7	55.8	52.4	53.6	49.4	57.9	63.2
PERCENT HARVESTED	97.9	98.2	97.4	98.4	98.0	98.2	98.4	98.0	98.3
	(BUSHELS)								
YIELD PER ACRE HARVESTED	26.7	27.5	27.8	27.7	23.2	28.8	26.1	29.6	28.5 ± 1.5
	PRICE (DOLLARS)								
PRICE PER BUSHEL:									
SUPPORT (U.S. FARM BASIS)	2.25	2.25	2.25	2.25	2.25	4/	2.50	3.50	4.50
RECEIVED BY FARMERS	2.85	3.03	4.37	5.68	6.64	4.92	6.81	5.80	6.00 ± 1.00
NO. 1 YELLOW, ILL. PTS.	3.00	3.24	6.21	6.12	6.32	5.26	7.33		
NO. 1 YELLOW, CHICAGO	3.05	3.29	6.27	6.12	6.33	5.25	7.36		

1/ PRELIMINARY, DISPOSITION IS FORECAST. 2/ PROJECTED. 3/ LESS THAN 500 THOUSAND BUSHELS. 4/ NO LOAN PROGRAM FOR 1975-CROP SOYBEANS.

TABLE 4.--SOYBEAN CRUSHINGS, BY MONTH, ACTUAL AND PERCENTAGES, 1971-78

MONTH	1971/72		1972/73		1973/74		1974/75		1975/76		1976/77 1/		1977/78 2/	
	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL
	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT
SEPTEMBER	54.5	7.6	52.2	7.2	41.4	5.0	53.6	7.6	56.5	6.5	68.8	8.7	51.9	5.6
OCTOBER	59.5	8.3	66.8	9.3	62.8	7.6	61.6	8.8	71.4	8.3	72.9	9.2	75.8	8.1
NOVEMBER	59.8	8.3	70.7	9.8	71.8	8.7	60.8	8.7	71.1	8.2	73.4	9.3	85.3	9.1
DECEMBER	64.0	8.9	69.2	9.6	72.8	8.9	60.2	8.6	77.8	9.0	72.7	9.2	86.6	9.3
JANUARY	63.9	8.9	70.6	9.8	74.7	9.1	63.1	9.0	74.9	8.7	72.2	9.1	85.3	9.1
FEBRUARY	60.2	8.4	64.8	9.0	70.4	8.6	54.1	7.7	69.3	8.0	71.6	9.1	75.4	8.1
MARCH	63.9	8.9	64.4	8.9	75.8	9.2	61.0	8.7	77.9	9.0	74.4	9.5	86.5	9.2
APRIL	58.5	8.1	58.2	8.1	69.6	8.5	57.5	8.2	77.2	8.9	67.1	8.5	80.1	8.6
MAY	63.0	8.7	61.7	8.5	71.7	8.7	53.0	7.6	79.6	9.2	61.2	7.7	82.8	8.8
JUNE	57.1	7.9	52.2	7.2	69.4	8.4	53.1	7.6	74.6	8.6	56.2	7.1	75	8.0
JULY	58.2	8.1	44.5	6.2	72.2	8.8	59.2	8.4	70.6	8.2	50.6	6.4	77	8.2
AUGUST	57.9	7.9	46.5	6.4	68.8	8.5	64.0	9.1	64.2	7.4	49.1	6.2	73	7.8
TOTAL	720.5	100.0	721.8	100.0	821.3	100.0	701.3	100.0	865.1	100.0	790.2	100.0	935	100.0
	CUMULATIVE DATA													
SEPTEMBER	54.5	7.6	52.2	7.2	41.4	5.0	53.6	7.7	56.5	6.5	68.8	8.7	51.9	5.6
OCTOBER	114.0	15.9	118.9	16.5	104.2	12.6	115.2	16.4	127.9	14.8	141.7	17.9	127.7	13.7
NOVEMBER	173.8	24.2	189.7	26.3	176.0	21.3	176.0	25.1	199.0	23.0	215.1	27.2	212.9	22.8
DECEMBER	237.8	33.1	258.9	35.9	248.8	30.2	236.2	33.7	276.8	32.0	287.8	36.4	299.5	32.1
JANUARY	301.7	42.0	329.8	45.7	323.5	39.3	299.3	42.7	351.7	40.7	360.0	45.5	384.9	41.2
FEBRUARY	361.9	50.4	394.3	54.7	393.9	47.9	353.4	50.4	421.0	48.7	431.6	54.6	460.3	49.3
MARCH	425.8	59.3	458.7	63.6	469.7	57.1	414.4	59.1	498.9	57.7	506.0	64.1	546.8	58.5
APRIL	484.3	67.4	516.9	71.7	539.3	65.6	471.9	67.3	576.1	66.6	573.1	72.6	626.9	67.1
MAY	547.3	76.1	578.6	80.2	611.0	74.3	524.9	74.9	655.7	75.8	634.3	80.3	709.5	75.9
JUNE	604.4	84.0	630.8	87.4	680.4	82.7	578.0	82.5	730.3	84.4	690.5	87.4	785	83.9
JULY	662.6	92.1	675.3	93.6	752.5	91.5	637.2	90.9	800.9	92.6	741.1	93.8	862	92.1
AUGUST	720.5	100.0	721.8	100.0	821.3	100.0	701.3	100.0	865.1	100.0	790.2	100.0	935	100.0

1/ PRELIMINARY.
2/ JUNE-AUGUST ESTIMATED.

TABLE 5.--SOYBEAN EXPORTS, BY MONTHS, ACTUAL AND PERCENTAGE, 1971-78

MONTH	1971/72		1972/73		1973/74		1974/75		1975/76		1976/77 1/		1977/78 2/	
	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL	ACTUAL	% OF TOTAL
	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT	MILLION BUSHELS	PERCENT
SEPTEMBER	29.2	7.0	15.0	3.1	7.5	1.3	22.9	5.4	24.3	4.4	22.2	3.9	15.0	2.2
OCTOBER	29.4	7.1	54.3	11.3	46.6	8.6	32.2	7.6	62.7	11.3	60.1	10.5	77.6	11.1
NOVEMBER	47.4	11.4	61.2	12.8	74.4	13.8	63.2	15.0	61.5	11.1	67.4	12.0	87.7	12.5
DECEMBER	50.3	12.1	49.7	10.4	58.0	10.8	41.4	9.8	49.6	8.9	56.7	10.1	57.0	8.2
JANUARY	42.4	10.2	47.1	9.8	48.3	9.0	50.0	11.9	51.8	9.3	50.9	9.0	52.6	7.5
FEBRUARY	35.5	8.5	54.7	11.4	56.4	10.5	33.3	7.9	52.2	9.4	59.9	10.6	54.4	7.8
MARCH	31.3	7.5	59.1	12.3	57.9	10.7	38.4	9.1	52.3	9.4	58.4	10.3	66.6	9.5
APRIL	37.3	8.9	45.5	9.5	62.0	11.5	35.8	8.5	50.5	9.1	57.0	10.1	72.7	10.4
MAY	31.7	7.6	41.0	8.6	43.5	8.1	25.1	6.0	49.5	8.9	55.1	9.8	79.3	11.3
JUNE	31.1	7.5	26.5	5.5	36.1	6.7	13.9	3.3	47.2	8.5	31.0	5.5	57	8.1
JULY	26.3	6.3	14.2	3.0	27.1	5.0	31.0	7.4	29.2	5.3	27.2	4.8	45	6.4
AUGUST	24.9	5.9	11.0	2.3	21.2	3.9	33.4	7.9	24.3	4.4	18.1	3.2	35	5.0
TOTAL	416.8	100.0	479.4	100.0	589.1	100.0	420.7	100.0	555.1	100.0	564.0	100.0	700	100.0
	CUMULATIVE DATA													
SEPTEMBER	29.2	7.0	15.0	3.1	7.5	1.3	22.9	5.4	24.3	4.4	22.2	3.9	15.0	2.2
OCTOBER	58.6	14.1	69.3	14.4	54.1	9.9	55.1	13.0	87.0	15.7	82.3	14.5	92.6	13.3
NOVEMBER	106.0	25.5	130.5	27.2	128.5	23.7	118.3	28.0	148.5	26.8	149.7	26.5	180.3	25.8
DECEMBER	156.3	37.6	180.2	37.6	186.5	34.5	159.7	37.9	198.1	35.7	206.4	36.6	237.3	34.0
JANUARY	198.7	47.8	227.3	47.4	234.8	43.5	209.7	49.7	249.9	45.0	257.3	45.6	289.9	41.5
FEBRUARY	234.2	56.3	282.0	58.8	291.2	54.0	243.0	57.6	302.1	54.4	317.2	56.2	344.3	49.3
MARCH	265.5	63.8	341.1	71.1	349.1	64.7	281.4	66.7	354.4	63.9	375.6	66.5	410.9	58.8
APRIL	302.8	72.7	386.6	80.6	411.1	76.2	317.2	75.2	404.9	73.0	432.6	76.6	483.6	69.2
MAY	334.5	80.3	427.6	89.2	454.6	84.3	342.3	81.2	454.4	81.9	487.7	86.4	562.9	80.5
JUNE	365.6	87.8	454.1	94.7	490.7	91.0	356.2	84.5	501.6	90.4	518.7	91.9	620	88.6
JULY	391.9	94.1	468.3	97.7	517.8	96.1	387.2	91.9	530.8	95.6	545.9	96.7	665	95.0
AUGUST	416.8	100.0	479.4	100.0	539.1	100.0	420.7	100.0	555.1	100.0	564.0	100.0	700	100.0

1/ PRELIMINARY.
2/ JUNE-AUGUST ESTIMATED.

proportion. For all of 1977/78, domestic use of soybean oil is estimated at a record 8.3 billion pounds, 10 percent more than the 7.5 billion pounds disappearing last season.

Exports of soybean oil during October-May totaled 1.4 billion pounds, 30 percent more than the previous year. For the entire 1977/78 marketing year, exports are expected to total a record 2.1 billion pounds, compared with 1.55 billion last year. About one-fourth (500 million pounds) of this year's exports is expected to be shipped to India where vegetable oil consumption is growing. Both the People's Republic of China and Pakistan are expected to import around 250 million pounds. Peru, Iran, and Bangladesh are also large takers of U.S. soybean oil.

Soybean oil prices (crude, Decatur) advanced from 19 cents per pound last October to 29 cents in May, but declined slightly in June to 27 cents. Prices are expected to continue at relatively high levels this summer as domestic and export demand remain strong. In the summer of 1977, soybean oil prices dropped from 28 cents in June to 19 cents in September.

SOYBEAN MEAL

Use To Reach New Highs

U.S. production of soybean meal this marketing year likely will total a record 22½ million tons, approximately 4 million tons or a fifth more than in 1976/77.

Domestic use is projected at a new high of 16½ million tons, up 2½ million. Domestic use so far has totaled 11.2 million tons, about 13 percent more than the 9.9 million disappearing in October-May 1976/77. Increases in livestock and poultry feeding and heavier feeding rates are boosting soybean meal consumption. Poultry and hogs are the major users of soybean meal.

The U.S. feed industry has changed significantly this decade. During the early 1970's, protein feed accounted for about a tenth of all concentrate feeds. During 1974-76, protein feed made up 13 percent of the total; in the current season, protein likely will account for 14 percent of all concentrates fed. Rising feed costs beginning in 1972, plus generally small feeding margins, has encouraged the industry to adopt more efficient feeding practices.

Soybean meal exports for 1977/78 are estimated at 6.0 million tons, nearly a third above last year. Shipments during October-May, at 4.3 million tons, were up about 750,000 tons. Strong demand for soybean meal from Western Europe and Japan is boosting U.S. exports of soybeans and products. Another factor has been the decline in the U.S. dollar value relative to European currencies and the Japanese yen.

Prices of soybean meal (44-percent protein) at Decatur rose from $135 per ton last October to $177 in May. Prices then declined slightly to $169 in June, compared with $225 a year earlier. Prices are expected to remain fairly steady this summer; whereas a year ago they fell sharply.

WORLD OUTLOOK

World production of high-protein meals is forecast at 77 million metric tons (soybean-meal equivalent), an increase of 10 million tons over the reduced 1977 volume. Soybean meal accounts for an estimated 53 percent of the world total. The United States contributes about half of the world's total. During 1965-75, world meal supplies trended upward by about 2½ million tons per year.

For 1978, world exports of oilseeds and meals are forecast at 37 million tons, over 3 million above 1977. Reduced Brazilian export availabilities will boost aggregate U.S. exports of oilseeds and meals to 19 million tons, 2 million above the 1977 volume. Consequently, U.S. exports this year are expected to account for 57 percent of world exports of oilseeds and meals, or well above above the 52-percent share achieved in recent years.

World production of oils and fats is forecast at 52 million tons, about 4½ million tons above 1977's reduced volume. During the 1965-75 period, world oils and fats supplies trended upward annually by 1¼ million tons.

World oils and fats exports, including the oil equivalent of oilseeds, are forecast to increase to 17½ million tons, 1.6 million tons above 1977. Exports of soybeans and oil are expected to gain 10 percent from the large 1977 volume of 4.9 million tons. Increased movements from the United States and Argentina will more than offset reduced shipments from Brazil.

U.S. exports of oils and fats are now expected to rise to 6.7 million tons, 840,000 tons above the 1977 volume. The anticipated gain largely reflects increased movements of soybeans as well as sunflowerseed.

PALM OIL

Imports Still Trail Last Year

Monthly palm oil imports, mainly from Malaysia, still sharply trail last season's level. During October-May, imports totaled 261 million pounds, down sharply from the 479 million for the similar period a year ago. Larger domestic supplies of soybean and cottonseed oils, at competitive prices, have tended to blunt palm oil imports this year. In addition, other countries have increased their palm oil imports from Malaysia because of shortfalls in their own domestic production of vegetable oils. Countries which have significantly increased their palm oil imports include India and the People's Republic of China.

U.S. imports of palm oil over the balance of the season are expected to total well below the 182 million pounds of last June-September. For the season, imports are estimated at 375 million pounds, off sharply from the 661 million of 1976/77 and 933 million in 1975/76.

Domestic disappearance of palm oil during October-May totaled 272 million pounds, down from the 414 million for the similar period last year. Use is down in all major outlets including shortening, margarine, and cooking and salad oils. With domestic supplies of vegetable oils such as soybean, cottonseed, and sunflower larger this year, use of palm oil over the balance of the season should continue at depressed levels. For the entire year, domestic disappearance is estimated at 350 million pounds, compared with 611 million for last season.

Palm oil prices (c.i.f. U.S. ports, bulk) rose from 20 cents per pound last fall to around 30 cents in recent months. So far, prices have averaged 25 cents, about one cent above the same period last year. At this level, palm oil prices are averaging above other major fats and oils such as soybean oil, cottonseed oil, and lard. In view of the strong demand for palm oil in other parts of the world and the lower than projected Malayasian production this year, prices likely will remain on the high side over the balance of the season.

COCONUT OIL

Imports Are Down

Coconut oil imports, mainly from the Philippines, during October-May totaled 664 million pounds, down from the 789 million for the same period last season. Imports, which were down sharply during the first part of the marketing year, have increased in recent months. High coconut oil prices probably are a major factor tending to hold down imports. Total imports for the season now are expected to approximate 1 billion pounds, down from the 1.1 billion of last season.

Domestic disappearance during October-May totaled 634 million pounds, compared with 731 million for the same period a year ago. Use is down in such important outlets as shortening, salad and cooking oils, soap, and fatty acids. High prices for coconut oil relative to other fats and oils apparently are curtailing usage. Domestic disappearance for the season should approximate 1 billion pounds, compared with 1.1 billion last season.

Coconut oil prices (crude, Pacific Coast) increased from 24 cents per pound last fall to 32 cents in June. During this period they averaged 28 cents, about 1 cent below the year-earlier period. Prices over the balance of the season probably will average well above the 23 cents of last July-September and for the season average near or slightly above the 29 cents of 1976/77.

COTTONSEED

Crushings Up a Fifth

During August-May, cottonseed crushings totaled 3.6 million tons, about a fifth above the comparable period last year. Crushings got off to a slow start, but in recent months have been heavy. Cottonseed stocks at mills as of June 1 totaled 1.5 million tons, about triple those of a year ago. Thus, crushings in the final months are likely to continue strong. Crushings for the season may total about 4.7 million tons, about a third above the small volume of the previous year.

COTTONSEED OIL

Exports Up Sharply

Cottonseed oil supplies for the 1977/78 marketing year which ends July 31 total 1.7 billion pounds, roughly a fourth above the previous year. The increase is due to increased oil production resulting from the larger cottonseed crushings, as starting stocks of cottonseed oil last August 1 were virtually unchanged. Cottonseed oil production is estimated at 1.5 billion pounds, about a third above last year. Lower oil yield per ton of crushed cottonseed is partially offsetting increased production from the larger crushings.

During August-May, domestic use totaled 0.6 billion pounds, a fourth above a year ago. Use was up in shortening and salad and cooking oils. Total domestic use for the season is estimated at about 0.8 billion pounds compared with 0.5 billion in 1976/77.

During August-May, cottonseed oil exports totaled 0.6 billion pounds, about a fourth above the same period a year ago. Larger cottonseed oil supplies and lower prices, coupled with strong overseas demand, account for the increased movement.

TABLE 6.--FOOD FATS AND OILS: SUPPLY, DISAPPEARANCE, AND PER CAPITA DISAPPEARANCE, 1968-77

ITEM	YEAR BEGINNING OCTOBER									
	1968	1969	1970	1971	1972	1973	1974	1975	1976 1/	1977 2/
	MILLION POUNDS									
STOCKS, OCTOBER 1										
BUTTER	197	155	171	222	178	94	106	40	68	203
LARD	94	56	60	77	44	28	48	23	34	32
TALLOW, EDIBLE	39	26	37	63	36	19	32	24	59	33
COCONUT OIL	130	108	102	108	111	114	122	107	127	137
CORN OIL	41	71	60	58	70	57	68	52	41	46
COTTONSEED OIL	99	377	121	94	114	114	110	136	105	79
SOYBEAN OIL	540	415	543	773	785	515	794	561	1,251	767
PALM OIL	28	28	20	36	93	60	88	127	138	131
PALM KERNEL OIL	28	20	15	26	24	20	26	20	27	46
PEANUT OIL	14	17	12	24	18	18	22	44	199	171
SAFFLOWER OIL	76	61	29	29	39	31	8	25	44	25
SUNFLOWER OIL	---	---	---	---	---	---	---	---	20	0
SUB-TOTAL	1,286	1,334	1,170	1,510	1,512	1,071	1,424	1,159	2,113	1,670
FINISHED PRODUCTS 3/	231	217	236	236	254	206	247	213	271	254
TOTAL FOOD FATS AND OILS	1,518	1,551	1,406	1,746	1,766	1,277	1,671	1,372	2,384	1,924
IMPORTS										
BUTTER	2	2	2	2	2	56	2	2	2	2
TALLOW, EDIBLE	4/	4/	4/	4/	1	4/	4/	---	---	---
OLIVE OIL	58	63	67	67	58	49	46	63	56	58
COCONUT OIL	438	562	606	634	687	563	674	1,248	1,115	975
CORN OIL	8	3	1	---	4/	1	2	1	10	5
COTTONSEED OIL	4/	4/	4/	---	4/	4/	---	---	---	---
PALM OIL	161	122	207	440	363	346	757	933	661	375
PALM KERNEL OIL	105	80	105	90	102	126	160	158	157	100
PEANUT OIL	4/	4/	4/	4/	4/	1	4/	2	---	---
SESAME OIL	2	2	2	2	2	3	2	3	3	3
SUNFLOWER OIL	---	---	---	---	---	---	1	2	---	---
TOTAL	774	834	990	1,235	1,215	1,145	1,644	2,412	2,004	1,518
PRODUCTION										
BUTTER	1,139	1,129	1,148	1,121	956	927	995	946	1,086	1,075
LARD	1,969	1,833	2,044	1,667	1,302	1,349	1,111	999	1,061	1,000
TALLOW, EDIBLE	520	566	550	523	481	556	557	527	532	700
OLEO OIL & STEARINE 5/	6	11	4	5	8	9	11	7	8	10
COCONUT OIL	376	298	205	336	310	93	---	---	---	---
CORN OIL	467	474	485	499	523	528	465	644	669	700
COTTONSEED OIL	1,450	1,251	1,235	1,308	1,564	1,552	1,335	920	1,198	1,525
SOYBEAN OIL	6,531	7,904	8,265	7,892	7,501	8,995	7,375	9,630	8,578	10,335
PEANUT OIL	199	180	266	265	273	195	236	494	312	125
SAFFLOWER OIL (ESTIMATE)	100	100	120	140	150	100	115	100	75	95
SUNFLOWER OIL	---	---	---	---	---	---	92	110	37	179 225
SUB-TOTAL	12,757	13,746	14,322	13,756	13,068	14,304	12,292	14,377	13,556	15,790
OILSEEDS (OIL EQUIVALENT OF EXPORTS)	3,210	5,007	4,857	4,556	5,299	6,221	4,887	6,445	6,453	8,465
TOTAL SUPPLY	18,258	21,138	21,575	21,293	21,348	22,947	20,494	24,606	24,397	27,697
EXPORTS AND SHIPMENTS										
BUTTER	37	8	27	124	18	8	4	3	4	5
LARD	282	405	382	220	132	180	148	185	249	175
TALLOW, EDIBLE	8	11	6	5	20	43	17	22	23	25
OLEO OIL & STEARINE	6	11	4	5	8	9	11	7	8	10
COCONUT OIL	9	9	17	20	19	17	14	53	31	50
CORN OIL	29	34	43	49	44	68	84	98	93	100
COTTONSEED OIL	141	453	373	453	584	565	696	500	691	775
PALM OIL	---	8	8	32	40	24	27	39	57	70
PEANUT OIL	28	34	60	71	111	42	40	104	74	100
PROCESSED FOOD OILS 6/	61	63	67	70	67	91	77	101	88	75
SAFFLOWER OIL (ESTIMATE)	---	25	20	40	40	25	25	25	15	25
SOYBEAN OIL	899	1,449	1,782	1,440	1,086	1,461	1,090	1,034	1,608	2,150
SUNFLOWER OIL	---	---	---	---	---	---	9	10	31	75
SUB-TOTAL	1,500	2,510	2,789	2,529	2,169	2,533	2,232	2,181	2,959	3,635
OILSEED (OIL EQUIVALENT)										
COTTONSEED	1	9	12	1	3	17	2	26	4	15
SOYBEANS	3,148	4,941	4,764	4,429	5,191	6,100	4,643	6,083	6,126	7,700
PEANUTS (FOR CRUSHING ABROAD)	9	12	58	71	56	68	54	---	1	---
SAFFLOWER	52	45	23	55	49	36	38	26	22	25
SUNFLOWER SEED	---	---	---	---	---	---	150	310	300	725
SUB-TOTAL	3,210	5,007	4,857	4,556	5,299	6,221	4,887	6,445	6,453	8,465
TOTAL EXPORTS	4,710	7,517	7,646	7,085	7,468	8,754	7,119	8,626	9,412	12,100
DOMESTIC DISAPPEARANCE										
BUTTER	1,146	1,106	1,075	1,043	1,024	964	1,059	917	948	1,000
LARD	1,726	1,425	1,645	1,480	1,185	1,150	989	803	814	825
TALLOW, EDIBLE	526	544	518	546	479	500	548	470	534	675
COCONUT OIL	829	855	788	948	974	631	675	1,175	1,075	925
CORN OIL	416	454	445	439	492	450	399	559	581	750
COTTONSEED OIL	1,031	1,052	890	834	980	991	622	451	532	610
SOYBEAN OIL	5,756	6,328	6,253	6,439	6,685	7,255	6,518	7,906	7,454	8,200
OLIVE OIL	58	63	67	67	58	49	46	63	56	58
PALM OIL	161	122	182	351	356	294	692	883	611	350
PALM KERNEL OIL	112	85	94	92	107	120	165	151	138	115
PEANUT OIL	168	151	193	200	162	150	175	237	265	125
SAFFLOWER OIL (ESTIMATE)	115	107	100	90	118	98	75	75	70	70
SESAME OIL	2	2	2	2	2	3	2	3	3	3
SUNFLOWER OIL	---	---	---	---	---	---	83	80	26	75
PROCESSED FOOD OILS 6/	-61	-63	-67	-70	-67	-91	-77	-101	-88	-75
TOTAL	11,985	12,231	12,185	12,461	12,555	12,564	11,971	13,672	13,019	13,706
TOTAL (CALCULATED NET) 7/	11,999	12,212	12,185	12,443	12,603	12,523	12,005	13,614	13,036	---
TOTAL USE FOR FOOD 8/	10,590	10,988	11,057	11,312	11,501	11,597	11,340	12,172	11,711	12,400
	POUNDS									
PER CAPITA DISAPPEARANCE										
BUTTER (FAT CONTENT)	4.6	4.4	4.2	4.0	3.9	3.7	4.0	3.4	3.5	
MARGARINE (FAT CONTENT)	8.5	8.7	8.7	8.9	9.0	9.0	8.8	9.6	9.3	
LARD (DIRECT USE)	5.2	4.5	4.6	3.7	3.5	3.2	3.0	2.8	2.3	
BAKING AND FRYING FATS	16.7	17.6	17.0	17.3	17.3	17.3	16.6	18.3	17.2	
SALAD AND COOKING OILS	14.0	15.0	15.6	16.7	17.4	18.5	17.8	19.5	19.0	
OTHER EDIBLE USES	2.3	2.6	2.3	2.7	2.7	2.1	2.0	2.1	1.9	
TOTAL (FAT CONTENT)	51.3	52.8	52.5	53.3	53.8	53.9	52.2	55.8	53.3	56

1/ PRELIMINARY. 2/ FORECAST. 3/ SHORTENING, MARGARINE (FAT CONTENT), AND SALAD AND COOKING OILS. 4/ LESS THAN 500,000 POUNDS. 5/ REPRESENTS EXPORTS ONLY; PRODUCTION DATA ARE NOT AVAILABLE. 6/ INCLUDES EXPORTS OF PROCESSED FOOD OILS NOT CLASSIFIED BY KIND, SHORTENING AND OTHER SECONDARY FATS. 7/ ADJUSTED TO REFLECT CHANGES IN STOCKS OF FINISHED PRODUCTS. 8/ EXCLUDES FOOD FATS AND OILS USED FOR NON-FOOD PURPOSES.

Exports for the entire season are estimated at 0.8 billion pounds, up sharply from the 0.6 billion pounds of last season.

Cottonseed oil prices (crude, Valley) during 1977/78 ranged from a low of 20 cents per pound last fall to a high of about 28 cents in the last few months of the season. Prices crept upward as the season progressed, reflecting strong demand and smaller world supplies of vegetable oils than earlier anticipated. For the entire season, prices averaged about 24 cents per pound, about a cent below the 1976/77 average.

COTTONSEED MEAL

Domestic Use Up Sharply

Cottonseed meal supplies in 1977/78 totaled 2.3 million tons, nearly 40 percent above last season. Larger production—stemming from the increased crushings—are primarily responsible for the increase, although beginning stocks also were up. In addition, yield of meal per ton of cottonseed crushed is running above year-ago levels.

With the larger supplies, more is being fed domestically. During August-May, domestic use totaled 1.7 million tons, nearly a third above the same period last year. Although use is expected to slacken seasonally over the balance of the year, it likely will average above year-ago levels. For the entire season, total domestic disappearance is estimated at 2.1 million tons, about 0.7 million tons above the previous year.

Cottonseed meal prices (41-percent protein, Memphis) ranged from a low of $116 per ton to a high of $153 and during the season were down sharply from the high levels of the previous years. For the entire marketing year, prices are estimated at about $135 per ton, down significantly from the $185 of 1976/77.

LARD

Output Trailing Year Ago

Paced by smaller hog slaughter and declining lard yields per hog, lard output is trailing the level of a year ago. During October-May, production totaled 0.7 billion pounds, about 6 percent below the comparable period last year. Output has been trailing last year for most of the season and likely will continue to do so over the balance of the year. For the entire season, production is estimated at 1 billion pounds, about 6 percent below 1976/77.

During October-May, domestic disappearance totaled 0.6 billion pounds, about a tenth above the comparable period a year ago. Use is up in shortening and margarine manufacture and also in the direct use of lard. Despite the smaller supplies, domestic disappearance has increased at the expense of exports. However, with supplies tight, use probably will taper off, resulting in domestic disappearance for the season being near the 0.8 billion pounds of last year.

Lard exports during October-May totaled 90 million pounds, down sharply from the 150 million for the same period last year. Exports probably will continue to lag for the rest of the year. For the entire marketing year, exports and shipments are estimated at about 175 million pounds, down from the 248 million of 1976/77.

Lard prices (tanks, loose, Chicago) rose from 19 cents per pound last winter to nearly 26 cents in April. Subsequently, they softened and in recent months have averaged near the 23-cent level. At these lower levels lard prices are substantially below major vegetable oil prices such as soybean and cottonseed oils. The tight lard supply situation likely will preclude any further substantial decline in prices. For the entire season, prices are expected to average around 22 cents per pound, about one cent above the previous year.

PEANUTS

Edible Use Holding; Crushings Down Sharply

The peanut supply for the 1977/78 marketing year which ends July 31 totaled 4.3 billion pounds (farmers' stock basis), about a tenth below the previous year. Smaller beginning stocks and a slightly smaller crop contributed to the decline. The 1977 peanut crop, at 3,726 million pounds, was about 1 percent below 1976.

During August-May, peanuts shelled for use in edible products totaled 1.0 billion pounds, a shade above the similar period last year. Increases for salted peanuts, peanut butter sandwiches, and other products more than offset declines in peanut candy and peanut butter. Use over the balance of the season probably will not vary too much from the levels of a year ago. For the entire marketing year, use of peanuts in all edible outlets may be up 1 or 2 percent from the 1,800 million pounds of 1976/77.

Peanut crushings during August-May totaled 376 million pounds (farmers' stock basis), down 60 percent from the 940 million for the similar period last year. Good demand for U.S. peanuts abroad is a major factor behind the reduced crush, as the heavy exports siphon off stocks which would otherwise be channeled into domestic crushings. For the

TABLE 7.--FLAXSEED: SUPPLY, DISPOSITION, AND PRICE, YEAR BEGINNING JUNE, 1965-78

YEAR BEGINNING JUNE	SUPPLY: PRODUCTION	SUPPLY: IMPORTS	SUPPLY: ESTIMATED STOCKS JUNE 1 1/	SUPPLY: TOTAL SUPPLY	DISPOSITION: EXPORTS	DISPOSITION: SEED	DISPOSITION: CRUSHING	DISPOSITION: RESIDUAL	DISPOSITION: TOTAL DISPOSITION	SEASON AVERAGE FARM PRICE
	1,000 BUSHELS									DOLLAR/BUSHEL
1965	35,402	---	12,866	48,268	5,302	1,895	22,058	1,131	30,386	2.80
1966	23,390	---	17,272	41,272	6,837	1,469	20,196	865	29,367	2.89
1967	20,036	3	11,905	31,944	5,438	1,559	16,511	-195	23,313	2.95
1968	26,983	1	8,631	35,615	9,531	1,968	14,436	-1,942	23,993	2.81
1969	34,929	---	11,622	46,551	6,505	2,265	14,289	452	23,511	2.65
1970	29,416	1	23,040	52,457	3,220	1,262	18,155	922	23,559	2.40
1971	18,198	74	28,898	47,170	910	933	21,022	1,102	23,967	2.38
1972	13,883	3	23,203	37,089	9,881	1,398	19,932	393	31,604	3.10
1973	16,408	399	5,485	22,292	630	1,360	17,203	-953	18,240	7.56
1974	14,083	130	4,052	18,265	372	1,231	13,386	245	15,234	9.66
1975	15,553	148	3,031	18,732	952	1,054	11,791	44	13,842	6.57
1976	7,820	2,168	4,890	14,879	196	1,167	10,677	-166	11,875	7.08
1977	16,105	859	3,004	19,968	1,001	1,089	11,614	313	14,017	4.32
1978			5,951							

1/ ESCS ESTIMATES 1965-75. DERIVED FROM JULY 1 STOCKS BY ADDING JUNE CRUSHINGS AND EXPORTS. BEGINNING JUNE 1, 1976, SRS REPORTED STOCKS.

TABLE 8.--LINSEED OIL: SUPPLY, DISPOSITION, OIL EQUIVALENT OF FLAXSEED EXPORTS, AND PRICE, 1965-78

YEAR BEGINNING JUNE	SUPPLY: FLAXSEED CRUSHED: TOTAL CRUSH	SUPPLY: FLAXSEED CRUSHED: LINSEED OIL PRODUCTION: PER BUSHEL	SUPPLY: FLAXSEED CRUSHED: LINSEED OIL PRODUCTION: TOTAL	SUPPLY: COMMERCIAL	SUPPLY: CCC	SUPPLY: TOTAL	SUPPLY: TOTAL SUPPLY	DISPOSITION: EXPORTS AND SHIPMENTS	DISPOSITION: DOMESTIC DISAPPEARANCE	DISPOSITION: TOTAL DISPOSITION	FLAXSEED (OIL EQUIVALENT OF EXPORTS) 1/	PRICE PER POUND, RAW MINNEAPOLIS
	MILLION BUSHEL	POUNDS	MILLION POUNDS									CENTS
1965	22.1	20.3	449	125	80	205	654	61	333	394	106	13.0
1966	20.2	20.5	415	180	80	260	675	136	327	463	137	12.8
1967	16.5	20.8	343	132	80	212	555	30	320	350	109	13.1
1968	14.4	20.9	301	125	80	205	506	108	246	354	193	12.2
1969	14.3	20.3	290	72	80	152	442	40	272	312	131	11.8
1970	18.2	20.1	365	50	80	130	495	47	261	308	64	9.9
1971	21.0	20.4	428	100	87	187	615	66	274	340	18	8.8
1972	19.9	19.7	393	108	167	275	668	256	285	541	200	9.7
1973	17.2	20.0	344	127	---	127	471	142	258	400	13	27.7
1974	13.4	19.6	263	71	---	71	334	143	142	285	7	45.6
1975	11.8	19.5	230	49	---	49	279	42	188	230	19	32.3
1976	10.7	20.3	217	49	---	49	266	14	164	178	4	28.2
1977	11.6	20.0	232	88	---	88	320	25	225	250	20	24.8
1978				70	---	70						

1/ BASED ON 20 POUNDS OF LINSEED OIL PER BUSHEL OF FLAXSEED EXPORTS. 2/ FACTORY CONSUMPTION FIGURE USED FOR YEARS IN WHICH REPORTED FACTORY CONSUMPTION EXCEEDS CALCULATED DOMESTIC DISAPPEARANCE. 3/ PRELIMINARY. 4/ FORECAST. EXCEPT STOCKS AND PRICE.

TABLE 9.--LINSEED CAKE AND MEAL: SUPPLY, DISPOSITION, MEAL EQUIVALENT OF FLAXSEED EXPORTS, AND PRICE, 1965-78

YEAR BEGINNING JUNE	SUPPLY: FLAXSEED CRUSHED: TOTAL CRUSH	SUPPLY: FLAXSEED CRUSHED: LINSEED OIL PRODUCTION: PER BUSHEL	SUPPLY: FLAXSEED CRUSHED: LINSEED OIL PRODUCTION: TOTAL	SUPPLY: IMPORTS	SUPPLY: STOCKS, JUNE 1 1/	SUPPLY: TOTAL SUPPLY	DISPOSITION: EXPORTS AND SHIPMENTS	DISPOSITION: DOMESTIC DISAPPEARANCE	DISPOSITION: TOTAL DISPOSITION	FLAXSEED (MEAL EQUIVALENT OF EXPORTS) 2/	PRICE PER TON, BULK, 34% MINNEAPOLIS
	MILLION BUSHEL	POUNDS	1,000 TONS								DOLLARS
1965	22.1	35.0	387	1	14	402	102	287	389	97	69.35
1966	20.2	36.7	371	6	13	390	121	244	365	125	76.85
1967	16.5	36.8	304	3/	25	329	101	215	316	99	74.75
1968	14.4	36.5	263	1	13	277	69	193	262	174	71.93
1969	14.3	35.8	256	2	15	273	92	169	261	119	69.65
1970	18.2	36.0	328	2	12	342	83	249	332	59	62.45
1971	21.0	36.8	386	3	10	399	121	268	389	17	66.55
1972	19.9	37.2	370	3	10	383	175	199	374	180	120.20
1973	17.2	37.7	324	3/	9	333	117	205	322	11	155.72
1974	13.4	37.9	254	---	11	265	140	112	252	7	122.30
1975	11.8	38.6	228	3/	13	241	141	93	234	17	126.25
1976	10.7	37.8	202	3/	7	209	89	114	203	4	163.24
1977	11.6	37.8	218	3	6	227	111	106	217	19	140.69
1978					10						

1/ STOCKS AT PROCESSORS MILLS. 2/ BASED ON 36.5 POUNDS OF LINSEED MEAL PER BUSHEL OF FLAXSEED EXPORTED. 3/ LESS THAN 500 TONS. 4/ PRELIMINARY. 5/ FORECAST, EXCEPT STOCKS AND PRICE.

entire season crushings may total no more than 475 million pounds, down dramatically from the 1.1 billion pounds of 1976/77.

Peanut exports have moved at a rapid pace all season. During August-May, exports totaled 0.9 billion pounds (farmers' stock basis), up from the 0.6 billion for the same period a year ago. Peanut exports have been strong as a result of smaller production in some other major producing countries, such as India. Exports for the balance of the season are expected to continue heavy, leading to record movement. For the entire season, they will exceed 1 billion pounds, up sharply from the previous record level of 783 million last season.

Prices received by farmers averaged 21 cents per pound, about one cent above last year but near the support price of 21.5 cents. With peanut supplies more than adequate to cover requirements for edible uses, prices have been averaging close to support in most years.

FLAXSEED

Last Year's Use Was Up Slightly

Despite a third larger flaxseed supplies in 1977/78, total usage increased by only about a tenth. Supplies totaled nearly 20 million bushels, about 5 million above 1976/77. The increase was due to the larger 1977 crop, which was double the record small production of 1976.

Flaxseed crushings for the marketing year which ended May 31 totaled 12 million bushels, up 1 million from the previous year. In recent years, crushings have hovered near this level, apparently the level of crushings needed to supply "hard-core" domestic requirements for linseed oil and to fulfill oil export demand. Flaxseed exports totaled 1 million bushels, up sharply from the 0.2 million of the previous year. About 1 million bushels were used for seed. This left ending stocks on May 31 at 6 million bushels, double the level of May 31, 1977.

Prices received by farmers averaged about $4.32 per bushel, compared with $7.08 received for the 1976 crop. Prices, low through most of the season, began strengthening in the spring and have continued strong in recent months. Prices in June, the first month of the new marketing year, averaged $5.66 per bushel. The current strong prices reflect prospects for smaller flaxseed production in 1978.

LINSEED OIL

Domestic Use Stronger

Domestic disappearance of linseed oil during 1977/78 rose to 225 million pounds, roughly a third above the previous year. Larger supplies and lower prices were conducive to expanded use. Linseed oil supplies totaled 313 million pounds, about a fifth above supplies in 1976/77. Increased use of oil in paint and varnishes mainly accounted for the rise in domestic use. Exports, at 25 million pounds, were nearly double those of 1976/77. This left stocks on June 1, the beginning of the new marketing year, at around 70 million pounds, up from a year earlier.

Linseed oil prices (raw, Minneapolis) averaged about 25 cents per pound during 1977/78, about 3 cents below the previous year. Prices began the season at relatively high levels but declined last fall before rising again last winter. Prices in June still exhibited a firm trend, averaging around 23½ cents. Prospects for tighter linseed oil supplies in 1978/79 should help hold prices at relatively strong levels.

LINSEED MEAL

Use Was Up Last Year

Linseed meal supplies last season were 225,000 tons, about 8 percent above 1976/77. Larger production accounted for the increase. Domestic disappearance totaled about 106,000 tons, an increase of around 5 percent from the year before. Exports at 111,000 tons were up about 7 percent.

Linseed meal prices (34 percent protein bulk, Minneapolis) last season averaged $141 per ton, down slightly from the $163 of 1976/77. Prices averaged from a high of $176 early in the marketing year to a low of $116 last February. Prices have strengthened since, reflecting good demand for oilseed meals. During June, the first month of the new marketing year, prices averaged $135 per ton, down sharply from the $176 of June 1977.

INEDIBLE TALLOW

Census Revises Monthly Inedible Tallow Statistics

In early July, the Bureau of the Census revised upward inedible tallow and grease monthly data, January 1977 through March 1978. The changes relate to production, consumption, and stocks. The Census revisions were a result of processing errors not detected in the original review and the omission of significant producers.

The new Census data on inedible tallow has upped U.S. production and use substantially. However, since a large part of the increased output reported by Census was already reflected in the

USDA figures, the total increase in USDA calculated output of inedible tallow is increased only by about 2 percent for the 1976/77 marketing year.

The USDA's "apparent production" of inedible tallow and greases is computed from Census factory consumption, net foreign trade, and change in stocks. When the computed production is greater than Census reported production, we use the higher figure. The revised data are used in the analysis that follows.

Domestic Production Up

Inedible tallow and grease production so far this season is near year-ago levels, totaling 4.1 billion pounds during October-May. Output for the entire 1977/78 season is estimated at 6.2 billion pounds, compared with 6.1 billion in 1976/77. If we include edible tallow, total U.S. production of tallow and greases in 1977/78 probably will reach 7.0 billion pounds.

Domestic disappearance of inedible tallow and grease is up from last season. During October-May, disappearance totaled 2.3 billion pounds, compared with 2.2 billion for the similar period last year. Domestic disappearance for the entire season is estimated at 3.5 billion pounds, compared with 3.3 billion for last season.

Tallow exports through May totaled 1.8 billion pounds, roughly the same as for the same period a year ago. Exports are holding up due to smaller world supplies of fats and oils than was previously expected. In addition, the price of tallow has been competitive with other fats and oils moving in world trade. Exports for the season are expected to total about 2.8 billion pounds or near the level of last season.

Inedible tallow prices (bleachable, fancy, Chicago) during October-June averaged 18 cents per pound, about one cent below the similar period last year. Prices moved up from about 16 cents last fall to around 20 cents in June. The stronger price trend reflects tightening tallow supplies and good domestic and export demand. Prices likely will remain relatively strong over the balance of the season. For the entire year, prices should average a little under 20 cents per pound, but above the 17 cents of 1976/77.

RECENT SPEECHES AND ARTICLES AVAILABLE

Pertaining to Fats and Oils

A copy of the following releases may be obtained from the ESCS Division of Information, Room 0054 South Building, U.S. Department of Agriculture, Washington, D.C. 20250.

"Market Situation for Oils and Fats and the Fatty Acid Industry," by George W. Kromer (202-447-8444). Speech before the Pulp Chemicals Association Annual Meeting, Rancho Bernardo Inn, San Diego, California, March 30, 1978.

"A Simple Model for Predicting Quarterly Prices for Soybeans, Soybean Oil, and Soybean Meal," by R. McFall Lamm, Jr. (202-447-8776). *Fats and Oils Situation*, FOS-290, February 1978.

"Effects of the Price Support System for Soybeans: A Retrospective Analysis Using a Monthly Econometric Model," by R. McFall Lamm Jr. (202-447-8776). Paper presented at the annual meeting of the Southern Agricultural Economics Association, Houston, Texas. February 6, 1978.

"Current Status and Future Market Potential for Cottonseed," by George W. Kromer (202-447-8444). Speech before the Glandless Cottonseed Conference, Sheraton-Dallas Hotel, Dallas, Texas, December 13, 1977.

"U.S. Oilseeds and Products Outlook," by George W. Kromer (202-447-8444). Talk at the 1978 Food and Agricultural Conference, Washington, D.C., November 15, 1977. For a copy of all the papers presented, ask for Committee Print, Committee on Agriculture, Nutrition, and Forestry, U.S. Senate, 95th Congress, 1st Session, December 19, 1977.

"World Oil Sources and Trends in Consumption." by George W. Kromer (202-447-8444). Speech before the Fifth Western Hemisphere Nutrition Congress, Quebec, P.Q., Canada, August 15, 1977.

"The World Peanut Situation and Prospects," by George W. Kromer (202-447-8444). Speech at the 59th Annual Convention of the Southeastern Peanut Association, held at the Hyatt House, Birmingham, Alabama, June 20, 1977.

TABLE 10.--CURRENT U.S. FATS AND OILS STATISTICS

ITEM	UNIT	CROP YEAR		1978				
		1975/76	1976/77 1/	JANUARY	FEBRUARY	MARCH	APRIL	MAY
BUTTER CREAMERY (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	946.4	1,085.7	108.3	[illegible]	97.7	98.5	91.4
STOCKS, END OF MONTH, TOTAL	MIL. LBS.	68.1	203.4	195.7	215.7	235.6	245.5	261.4
EXPORTS AND SHIPMENTS	MIL. LBS.	7.2	4.1	---	---	---	---	---
DOMESTIC DISAPPEARANCE	MIL. LBS.	916.8	946.5	97.6	75.4	78.0	88.6	75.6
CASTOR OIL (YEAR BEG. OCT.)								
IMPORTS	MIL. LBS.	116.2	117.7	---	15.1	16.3	17.1	10.1
STOCKS, END OF MONTH	MIL. LBS.	44.5	31.3	19.6	18.1	18.2	26.4	22.3
FACTORY CONSUMPTION	MIL. LBS.	92.1	106.6	6.6	[illegible]	9.8	9.3	10.2
COCONUT OIL (YEAR BEG. OCT.)								
IMPORTS	MIL. LBS.	1,246.5	1,115.4	65.5	127.1	102.9	72.4	98.3
STOCKS, END OF MONTH	MIL. LBS.	127.4	136.7	146.5	170.7	173.6	166.8	144.5
EXPORTS AND SHIPMENTS	MIL. LBS.	13.2	31.4	0.7	1.1	2.3	1.4	.7
DOMESTIC DISAPPEARANCE	MIL. LBS.	1,174.7	1,074.7	52.1	94.6	103.6	77.8	119.9
CORN OIL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	644.2	668.6	54.9	51.6	58.7	57.1	67.9
IMPORTS	MIL. LBS.	1.1	10.1	---	1.1	---	---	2.2
STOCKS, END OF MONTH	MIL. LBS.	47.9	40.8	26.7	31.9	33.4	41.2	51.9
EXPORTS AND SHIPMENTS	MIL. LBS.	95.1	93.0	8.1	3.4	5.9	5.1	6.5
DOMESTIC DISAPPEARANCE	MIL. LBS.	556.8	560.5	53.5	44.2	50.7	44.1	53.0
COTTONSEED (YEAR BEG. AUG.)								
CRUSHINGS	1000 TONS	3,252.1	3,498.7	442.7	433.2	446.5	376.3	340.7
STOCKS AT MILLS, END OF MONTH	1000 TONS	222.5	237.4	2,917.8	2,565.8	2,163.3	1,787.9	1,452.6
EXPORTS AND SHIPMENTS	1000 TONS	61.2	[illegible]	1.0	.2	1.1	[illegible]	4.7
COTTONSEED MEAL (YEAR BEG. AUG.)								
PRODUCTION	1000 TONS	1,314.6	1,575.4	203.2	187.6	206.6	172.5	156.6
STOCKS, END OF MONTH	1000 TONS	60.3	114.5	25.6	32.2	35.6	57.1	67.7
EXPORTS AND SHIPMENTS	1000 TONS	50.8	74.3	2.5	1.4	---	---	---
DOMESTIC DISAPPEARANCE	1000 TONS	1,286.3	1,457.4	206.4	173.3	---	---	---
COTTONSEED OIL (YEAR BEG. AUG.)								
PRODUCTION	MIL. LBS.	985.7	1,141.1	141.6	124.5	141.8	122.1	109.2
STOCKS, END OF MONTH	MIL. LBS.	157.5	153.1	151.4	156.4	176.4	180.4	149.8
EXPORTS AND SHIPMENTS	MIL. LBS.	535.3	610.9	50.7	66.4	84.4	61.6	59.8
DOMESTIC DISAPPEARANCE	MIL. LBS.	439.2	534.6	72.2	58.1	37.4	56.6	80.0
FATTY ACIDS (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	1,137.8	1,144.3	98.1	103.9	109.2	121.7	123.2
IMPORTS	MIL. LBS.	14.1	14.0	---	---	---	---	---
STOCKS, END OF MONTH	MIL. LBS.	93.7	97.7	108.5	104.5	98.8	112.3	114.2
EXPORTS AND SHIPMENTS	MIL. LBS.	82.7	85.5	4.5	3.5	---	---	---
DOMESTIC DISAPPEARANCE	MIL. LBS.	1,067.5	1,069.6	90.8	109.3	---	---	---
FISH MEAL (YEAR BEG. OCT.)								
PRODUCTION	1000 TONS	367.9	333.8	7.1	---	---	---	---
IMPORTS	1000 TONS	148.3	[illegible]	3.8	1.5	---	---	---
EXPORTS AND SHIPMENTS	1000 TONS	18.8	36.0	4.1	---	---	---	---
FISH, SPERM AND MAMMAL OIL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	216.4	134.0	0.6	[illegible]	---	---	---
IMPORTS	MIL. LBS.	14.2	5.3	0.4	2.2	0.2	0.3	1.0
STOCKS, END OF MONTH	MIL. LBS.	22.6	11.1	10.2	9.9	9.6	9.4	8.6
EXPORTS AND SHIPMENTS	MIL. LBS.	213.7	116.8	2.5	2.4	2.9	2.8	8.5
FACTORY CONSUMPTION	MIL. LBS.	54.9	54.7	5.0	4.1	4.4	2.8	3.2
FLAXSEED (YEAR BEG. JUNE)								
IMPORTS	1000 BU.	148.0	2,169.0	---	---	---	---	---
CRUSHINGS	1000 BU.	11,790.0	10,677.0	973.0	735.0	343.0	1,107.0	---
EXPORTS AND SHIPMENTS	1000 BU.	952.0	194.0	---	14.	553.0	39.0	---
LINSEED MEAL (YEAR BEG. JUNE)								
PRODUCTION	1000 TONS	226.5	201.8	18.2	13.5	6.9	21.5	32.3
STOCKS, END OF MONTH	1000 TONS	6.7	5.7	---	---	---	---	---
EXPORTS AND SHIPMENTS	1000 TONS	141.3	89.1	8.9	1.1	3.2	6.9	---
DOMESTIC DISAPPEARANCE	1000 TONS	93.3	114.1	9.4	12.4	3.8	14.6	---
LINSEED OIL (YEAR BEG. JUNE)								
PRODUCTION	MIL. LBS.	229.7	216.5	19.5	14.6	6.9	22.8	35.9
STOCKS, END OF MONTH	MIL. LBS.	48.9	86.1	93.2	92.9	74.8	76.3	69.9
EXPORTS AND SHIPMENTS	MIL. LBS.	42.2	13.6	---	---	10.2	.1	0.2
DOMESTIC DISAPPEARANCE	MIL. LBS.	187.2	163.5	15.4	[illegible]	23.9	21.2	42.2
GLYCERINE (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	316.3	309.5	27.7	24.0	24.0	23.4	26.6
STOCKS, END OF MONTH	MIL. LBS.	50.9	48.2	55.0	56.3	53.5	47.6	41.9
EXPORTS AND SHIPMENTS	MIL. LBS.	59.0	33.2	0.9	0.7	---	---	---
DOMESTIC DISAPPEARANCE	MIL. LBS.	260.5	292.1	29.8	22.0	26.8	29.3	35.8
LARD COMMERCIAL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	982.0	1,055.0	83.0	75.0	83.0	80.0	85.0
STOCKS, END OF MONTH	MIL. LBS.	33.6	31.7	30.0	29.7	33.9	35.7	34.8
EXPORTS AND SHIPMENTS	MIL. LBS.	185.1	246.7	6.7	11.1	8.3	8.3	9.3
DIRECT USE	MIL. LBS.	591.5	502.4	46.5	41.2	49.8	---	---
DOMESTIC DISAPPEARANCE	MIL. LBS.	766.1	808.2	75.2	64.6	70.9	70.4	77.0
MARGARINE, ACTUAL WEIGHT (YEAR BEG. OCT.)								
PRODUCTION, TOTAL	MIL. LBS.	2,608.9	2,532.9	219.8	224.6	243.0	186.8	181.8
SOFT-1 POUND UNITS	MIL. LBS.	545.3	642.7	46.0	52.4	52.8	41.1	40.1
1 POUND UNITS-TOTAL	MIL. LBS.	2,210.1	2,244.6	139.1	135.9	151.2	105.7	97.8
STOCKS, END OF MONTH	MIL. LBS.	72.4	58.9	61.8	[illegible]	59.3	72.3	63.1
EXPORTS AND SHIPMENTS	MIL. LBS.	19.3	20.1	0.3	0.5	0.1	0.5	0.5
DOMESTIC DISAPPEARANCE	MIL. LBS.	2,575.8	2,526.3	237.5	215.6	253.9	173.3	190.5
MEAT MEAL AND TANKAGE (YEAR BEG. OCT.)								
PRODUCTION, TOTAL	MIL. LBS.	3,977.1	4,378.2	375.5	362.8	411.6	---	---
IMPORTS	MIL. LBS.	24.6	19.0	---	---	---	---	---
PALM OIL (YEAR BEG. OCT.)								
IMPORTS	MIL. LBS.	933.4	660.8	31.4	44.2	35.2	33.4	28.6
STOCKS, END OF MONTH	MIL. LBS.	138.1	131.3	93.6	107.3	92.3	100.3	81.6
EXPORTS AND SHIPMENTS	MIL. LBS.	39.3	57.1	3.4	1.5	11.2	1.3	5.1
DOMESTIC DISAPPEARANCE	MIL. LBS.	882.6	610.5	21.6	29.0	39.0	24.1	42.2
PALM KERNEL OIL (YEAR BEG. OCT.)								
IMPORTS	MIL. LBS.	158.1	157.4	7.7	4.5	9.9	13.8	13.7
STOCKS, END OF MONTH	MIL. LBS.	27.0	46.1	19.5	21.4	12.8	17.6	26.5
FACTORY CONSUMPTION	MIL. LBS.	108.9	111.3	8.4	7.5	9.6	8.6	10.9
PEANUTS (YEAR BEG. AUG.)								
CRUSHINGS, SHELLED	MIL. LBS.	1,088.1	833.2	24.3	23.5	27.0	43.0	42.9
STOCKS, END OF MONTH, UNSHELLED	MIL. LBS.	1,060.0	607.6	---	---	---	---	---
TOTAL EDIBLE USES, SHELLED	MIL. LBS.	1,226.3	1,148.8	---	---	---	---	---

CONTINUED

TABLE 10.--CURRENT U.S. FATS AND OILS STATISTICS (--CONTINUED)

ITEM	UNIT	CROP YEAR		1978				
		1975/76	1976/77 1/	JANUARY	FEBRUARY	MARCH	APRIL	MAY
PEANUT MEAL (YEAR BEG. AUG.)								
PRODUCTION	1000 TONS	300.4	233.4	7.0	7.0	7.6	11.7	11.7
STOCKS, END OF MONTH	1000 TONS	2.9	5.9	2.0	2.2	2.5	2.7	4.9
DOMESTIC DISAPPEARANCE	1000 TONS	302.7	230.4	5.9	6.8	7.3	11.5	9.5
PEANUT OIL (YEAR BEG. AUG.)								
PRODUCTION	MIL. LBS.	476.0	362.6	9.7	9.2	11.1	18.0	18.1
STOCKS, END OF MONTH	MIL. LBS.	136.9	221.5	95.6	87.5	64.5	47.6	47.2
EXPORTS AND SHIPMENTS	MIL. LBS.	98.6	45.9	9.5	3.4	2.6	10.4	10.3
DOMESTIC DISAPPEARANCE	MIL. LBS.	276.4	232.1	3.6	13.8	31.5	24.6	8.4
SAFFLOWERSEED (YEAR BEG. OCT.)								
EXPORTS AND SHIPMENTS	MIL. LBS.	72.4	61.4	---	---	---	---	---
SAFFLOWERSEED OIL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	---	---	---	---	---	---	---
STOCKS, END OF MONTH	MIL. LBS.	43.9	24.8	27.0	25.1	25.6	23.0	21.0
FACTORY CONSUMPTION	MIL. LBS.	48.4	35.8	1.9	3.4	3.7	2.0	3.3
SALAD AND COOKING OIL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	4,304.9	4,205.0	391.1	378.1	471.6	435.0	418.5
IMPORTS	MIL. LBS.	63.4	56.3	5.0	3.6	6.8	6.0	4.5
STOCKS, END OF MONTH	MIL. LBS.	90.7	88.7	127.7	118.3	118.1	135.8	132.9
EXPORTS AND SHIPMENTS	MIL. LBS.	156.2	161.4	16.2	15.5	78.2	75.0	37.4
DOMESTIC DISAPPEARANCE	MIL. LBS.	4,194.7	4,101.9	357.5	375.6	400.4	349.4	386.6
SHORTENING (YEAR BEG. OCT.)								
PRODUCTION, TOTAL	MIL. LBS.	4,035.9	3,772.5	312.4	305.1	368.2	328.0	330.4
100% VEGETABLE OIL	MIL. LBS.	3,171.7	2,824.4	229.1	270.1	270.1	242.0	238.0
100% ANIMAL FATS	MIL. LBS.	864.2	948.1	83.4	79.7	98.1	86.0	92.4
STOCKS, TOTAL, END OF MONTH	MIL. LBS.	122.2	117.9	138.8	125.2	112.1	128.4	136.5
100% VEGETABLE OIL	MIL. LBS.	101.8	97.1	115.9	102.7	91.4	104.9	111.1
100% ANIMAL FATS OR BLENDS	MIL. LBS.	20.5	20.8	22.9	22.5	20.8	23.5	25.4
EXPORTS AND SHIPMENTS	MIL. LBS.	67.6	60.3	2.7	1.8	3.1	1.7	3.5
DOMESTIC DISAPPEARANCE	MIL. LBS.	3,939.1	3,716.6	283.9	316.9	378.2	308.5	318.8
SOAP (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	974.6	953.7	78.6	78.3	82.9	83.5	82.6
IMPORTS	MIL. LBS.	3.7	4.7	---	---	---	---	---
EXPORTS AND SHIPMENTS	MIL. LBS.	35.3	31.2	2.2	1.5	---	---	---
DOMESTIC DISAPPEARANCE	MIL. LBS.	942.9	927.3	76.4	76.8	---	---	---
SOYBEAN (YEAR BEG. SEPT.)								
CRUSHINGS	MIL. BU.	865.1	790.2	85.3	75.4	86.5	80.1	82.7
STOCKS, AT MILLS, END OF MONTH	MIL. BU.	48.7	23.4	94.4	87.3	102.8	90.2	76.4
EXPORTS AND SHIPMENTS	MIL. BU.	555.1	564.1	52.6	54.4	66.6	72.7	---
OIL YIELD PER BUSHEL CRUSHED	LBS.	10.9	11.1	10.7	10.7	10.9	10.8	11.0
MEAL YIELD PER BUSHEL CRUSHED	LBS.	47.3	47.8	47.1	47.2	47.4	45 .2	45.9
SOYBEAN LECITHIN (YEAR BEG. OCT.)								
PRODUCTION	1000 TONS	---	---	2.5	2.5	3.0	2.9	2.3
STOCKS, AT MILLS, END OF MONTH	1000 TONS	---	---	---	---	---	---	---
SOYBEAN MEAL (YEAR BEG. OCT.)								
PRODUCTION, TOTAL	1000 TONS	20,754.2	18,488.1	2,006.7	1,778.4	2,050.0	1,903.3	1,959.4
ANIMAL FEEDS	1000 TONS	20,395.4	18,13[illegible].7	1,908.3	1,689.2	1,945.7	1,773.8	---
EDIBLE PROTEIN PRODUCTS	1000 TONS	358.8	357.7	31.1	29.0	37.1	36.6	---
STOCKS, END OF MONTH	1000 TONS	354.9	226.3	251.7	239.7	227.3	308.2	281.9
EXPORTS AND SHIPMENTS	1000 TONS	5,206.0	4,613.9	618.6	454.6	721.5	659.3	508.9
DOMESTIC DISAPPEARANCE	1000 TONS	15,551.6	14,010.8	1,381.5	1,335.8	1,340.9	1,163.1	1,476.8
SOYBEAN OIL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	9,629.8	8,577.9	911.9	809.4	943.3	867.0	908.1
STOCKS, END OF MONTH	MIL. LBS.	1,250.6	766.6	913.8	856.5	803.8	822.2	825.6
EXPORTS AND SHIPMENTS	MIL. LBS.	1,033.6	1,607.7	114.9	147.9	263.1	232.5	184.2
DOMESTIC DISAPPEARANCE	MIL. LBS.	7,906.1	7,454.4	742.3	719.0	732.9	616.0	720.5
SUNFLOWERSEED (YEAR BEG. OCT.)								
CRUSHINGS	1000 TONS	---	---	---	---	---	---	---
STOCKS, AT MILLS, END OF MONTH	1000 TONS	---	---	---	---	---	---	---
EXPORTS AND SHIPMENTS	MIL. LBS.	688.4	889.1	74.9	50.2	39.1	58.4	---
SUNFLOWERSEED MEAL (YEAR BEG. OCT.)								
PRODUCTION	1000 TONS	77.0	9.1	---	---	---	---	---
STOCKS, AT MILLS, END OF MONTH	1000 TONS	4.9	2.4	---	---	---	---	---
SUNFLOWERSEED OIL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	107.7	13.1	---	---	---	---	---
STOCKS, AT MILLS, END OF MONTH	MIL. LBS.	---	---	---	---	---	---	---
TALL OIL (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	1,176.3	1,181.1	12.9	17.6	17.6	19.5	18.7
STOCKS, END OF MONTH	MIL. LBS.	157.5	147.7	138.8	157.3	156.0	163.7	162.7
EXPORTS AND SHIPMENTS	MIL. LBS.	234.8	176.2	16.0	12.3	---	---	---
DOMESTIC DISAPPEARANCE	MIL. LBS.	952.6	1,014.7	-9.3	-13.2	19.6	11.4	19.8
TALLOW EDIBLE (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	526.8	531.6	64.0	69.8	74.1	60.8	69.9
STOCKS, END OF MONTH	MIL. LBS.	58.9	33.5	48.7	49.1	40.6	38.3	39.0
EXPORTS AND SHIPMENTS	MIL. LBS.	21.7	22.9	---	0.6	0.7	0.1	2.2
DOMESTIC DISAPPEARANCE	MIL. LBS.	470.3	534.1	57.8	59.8	80.2	65.3	67.1
TALLOW INEDIBLE AND GREASES (YEAR BEG. OCT.)								
PRODUCTION CENSUS REPORTED	MIL. LBS.	5,353.6	5,443.4	---	---	---	---	---
INEDIBLE TALLOW	MIL. LBS.	3,005.8	2,759.4	---	---	---	---	---
GREASES	MIL. LBS.	1,628.1	759.5	---	---	---	---	---
INEDIBLE AND GREASES, N.S.K.	MIL. LBS.	3,056.5	1,924.5	---	---	---	---	---
IMPORTS	MIL. LBS.	9.8	6.1	0.1	0.1	0.3	0.5	0.5
STOCKS TOTAL, END OF MONTH	MIL. LBS.	352.2	359.3	344.0	342.2	349.9	289.2	292.3
INEDIBLE TALLOW	MIL. LBS.	97.6	193.6	---	---	---	---	---
GREASES	MIL. LBS.	25.9	41.3	---	---	---	---	---
INEDIBLE AND GREASES, N.S.K.	MIL. LBS.	228.6	193.6	---	---	---	---	---
EXPORTS AND SHIPMENTS	MIL. LBS.	2,141.7	2,849.4	206.8	201.2	215.5	256.5	194.8
DOMESTIC DISAPPEARANCE	MIL. LBS.	3,287.5	3,179.7	244.4	251.8	279.5	267.3	---
TUNG OIL (YEAR BEG. OCT.)								
IMPORTS	MIL. LBS.	38.2	22.1	1.3	1.0	0	4.3	3.4
STOCKS, END OF MONTH	MIL. LBS.	4.8	2.3	2.9	3.2	2.3	3.3	4.7
FACTORY CONSUMPTION	MIL. LBS.	23.3	20.1	1.3	1.4	1.6	---	---
VEGETABLE FOOTS (YEAR BEG. OCT.)								
PRODUCTION	MIL. LBS.	---	---	---	---	---	---	---
STOCKS, END OF MONTH	MIL. LBS.	26.3	35.8	42.3	36.2	37.0	37.3	---
EXPORTS AND SHIPMENTS	MIL. LBS.	---	---	---	---	---	---	---
FACTORY CONSUMPTION	MIL. LBS.	57.9	75.5	7.3	9.0	9.4	---	---

1/ PRELIMINARY. N.A. = NOT AVAILABLE.

TABLE 11.---INDEX NUMBERS OF WHOLESALE PRICES OF FATS AND OILS, BY MONTHS, 1967 = 100

ITEM	1977				1978				
	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY
WHOLESALE									
ALL FATS AND OILS	227	256	242	248	246	257	289	303	284
ALL FATS AND OILS, EXCEPT BUTTER	259	296	278	286	283	298	338	355	391
GROUP BY ORIGIN:									
ANIMAL FATS	194	223	206	173	207	220	244	260	237
VEGETABLE OILS, DOMESTIC	155	159	167	186	176	175	209	205	220
VEGETABLE OILS, FOREIGN	187	204	206	227	222	216	262	238	242
GROUP BY USE:									
BUTTER	151	152	151	154	151	151	155	155	160
LARD	229	275	243	247	249	266	304	328	282
LARD, REFINED	238	249	267	260	206	223	237	258	225
FOOD FATS OTHER THAN BUTTER	174	203	187	194	192	202	234	247	224
FOOD FATS OTHER THAN BUTTER AND LARD	161	173	181	201	191	189	227	166	237
ALL EDIBLE FATS AND OILS	163	197	174	180	178	186	213	224	205
SOAP FATS	250	278	270	269	267	287	299	306	322
DRYING OILS	192	177	162	169	163	161	170	174	174
OTHER INDUSTRIAL	221	239	244	237	237	246	266	---	---
ALL INDUSTRIAL	242	251	252	253	250	266	277	284	296
EDIBLE VEGETABLE OILS, GROUPED BY DEGREE OF PROCESSING:									
CRUDE	155	164	175	197	186	185	224	220	232
REFINED	163	180	190	212	222	225	230	222	229
END PRODUCTS	202	197	192	197	195	194	207	217	220
MARGARINE	209	200	200	195	195	195	201	215	215
SHORTENING, 3-POUND TIN	208	204	204	204	204	204	209	227	233
SHORTENING, 440-POUND DRUM	187	182	169	192	175	172	200	201	211
RETAIL 1/									
EDIBLE FATS AND OILS	202	196	197	196	193	196	197	200	206
MARGARINE	219	214	214	212	207	210	215	217	229
SALAD DRESSING, ITALIAN STYLE	168	169	168	169	169	171	170	171	170
SALAD AND COOKING OIL	215	211	209	208	206	209	203	211	219

1/ CPI SEASONALLY ADJUSTED SERIES.

SOURCE: ALL INDEXES EXCEPT "OTHER INDUSTRIAL" FROM BUREAU OF LABOR STATISTICS.

TABLE 12.--PRICES RECEIVED BY FARMERS AND PRICES AT TERMINAL MARKETS FOR SPECIFIED OIL-BEARING MATERIALS AND OILMEALS, BY MONTHS

ITEM	UNIT	1977	1978				
		DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY
OILSEEDS							
COTTONSEED, UNITED STATES AVERAGE	SHORT TON	67.00	67.00	68.00	0	0	0
FLAXSEED, NO. 1, MINNEAPOLIS	BUSHEL	4.80	4.61	4.51	4.78	5.30	5.78
FLAXSEED, UNITED STATES AVERAGE	BUSHEL	4.32	4.21	4.07	4.26	4.80	5.06
PEANUTS, UNITED STATES AVERAGE (FARMERS' STOCK)	100 LB.	20.40	21.50	0	0	0	0
PEANUTS, VIRGINIA NO. 1, SHELLED, VIRGINIA-NORTH CAROLINA 1/	100 LB.	33.53	34.25	33.93	33.92	33.81	33.71
PEANUTS, RUNNERS NO. 1, SHELLED, SOUTHEAST 1/	100 LB.	33.96	33.60	0	0	0	0
PEANUTS, SPANISH NO. 1, SHELLED, SOUTHEAST 1/	100 LB.	0	0	0	0	0	0
PEANUTS, SPANISH NO. 1, SHELLED, SOUTHWEST 1/	100 LB.	39.64	40.71	40.92	40.93	39.40	40.50
SOYBEANS, NO. 1, YELLOW, CHICAGO	BUSHEL	5.87	5.65	5.57	6.53	6.81	7.09
SOYBEANS, NO. 1, YELLOW, ILLINOIS COUNTRY SHIPPING POINTS	BUSHEL	5.94	5.73	5.65	6.58	6.81	7.01
SOYBEANS, UNITED STATES AVERAGE	BUSHEL	5.69	5.75	5.53	6.20	6.49	6.77
OILMEALS (BULK)							
COTTONSEED MEAL, 41 PERCENT PROTEIN, MEMPHIS	SHORT TON	141.25	148.00	148.60	149.40	131.25	130.00
COTTONSEED MEAL, 41 PERCENT PROTEIN, ATLANTA	SHORT TON	154.60	159.30	162.30	163.40	148.70	144.40
COTTONSEED MEAL, 41 PERCENT PROTEIN, FORT WORTH	SHORT TON	150.60	153.50	159.40	157.50	133.75	128.50
FISH MEAL, 65 PERCENT PROTEIN, BAGGED, EAST COAST	SHORT TON	363.75	365.00	362.50	377.50	395.00	397.50
FISH MEAL, 65 PERCENT PROTEIN, BULK, LOS ANGELES	SHORT TON	0	0	0	323.10	0	0
LINSEED MEAL, 34 PERCENT PROTEIN, MINNEAPOLIS	SHORT TON	156.25	133.00	116.25	136.25	145.00	139.60
PEANUT MEAL, 50 PERCENT PROTEIN, F.O.B. SOUTHEASTERN MILLS	SHORT TON	---	---	---	181.70	173.30	167.00
SAFFLOWER MEAL, 20 PERCENT SOLVENT, SAN FRANCISCO	SHORT TON	62.00	59.20	60.00	63.50	67.00	69.10
SOYBEAN MEAL, 44 PERCENT PROTEIN, CHICAGO	SHORT TON	170.70	173.10	164.00	190.50	184.10	188.50
SOYBEAN MEAL, 44 PERCENT PROTEIN, DECATUR	SHORT TON	160.10	162.20	152.90	171.90	173.00	177.40
SOYBEAN MEAL, 44 PERCENT PROTEIN, ATLANTA	SHORT TON	174.75	178.20	169.60	199.20	188.70	195.30
SOYBEAN MEAL, 44 PERCENT PROTEIN, MEMPHIS	SHORT TON	164.30	170.25	158.70	188.20	176.60	184.40
SOYBEAN MEAL, 49-50 PERCENT PROTEIN, DECATUR	SHORT TON	175.10	175.40	166.40	193.40	188.75	194.90
SOYBEAN MEAL, 49-50 PERCENT PROTEIN, MEMPHIS	SHORT TON	182.70	188.50	174.50	202.40	192.40	204.00
SOYBEAN MEAL, 49-50 PERCENT PROTEIN, ATLANTA	SHORT TON	188.30	190.60	181.60	210.40	202.30	209.90
OTHER FEEDS							
CORN GLUTEN MEAL, 60 PERCENT PROTEIN, CHICAGO	SHORT TON	244.20	250.00	250.00	248.50	245.50	220.00
MEAT AND BONE MEAL, 50 PERCENT PROTEIN, CHICAGO	SHORT TON	187.00	185.00	183.12	234.37	203.75	194.00
UREA, 45 PERCENT N., FEED GRADE, BULK, DLVD EAST	SHORT TON	167.50	167.50	167.50	167.50	167.50	167.50

1/ THIS PRICE APPLIES TO PEANUTS FOR EDIBLE USES.

SOURCES: COMPILED FROM CHEMICAL MARKET REPORTER, WALL STREET JOURNAL, FEEDSTUFFS, REPORTS OF THE STATISTICAL REPORTING SERVICE, AND AGRICULTURAL MARKETING SERVICE.

TABLE 13.--WHOLESALE AND RETAIL PRICES PER POUND FOR FATS AND OILS, BY MONTHS

ITEM	1977	1978				
	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY
	CENTS					
WHOLESALE						
BUTTER, CREAMERY, GRADE A, (92- AND 93-SCORE) BULK, NEW YORK	107.4	104.9	103.8	108.9	109.4	109.5
BUTTER, CREAMERY, GRADE A, (92-SCORE) BULK, CHICAGO	101.6	100.7	100.7	101.3	D	106.7
CASTOR OIL, NO.1, BRAZILIAN, TANKS, IMPORTED, NEW YORK	46.0	46.1	46.5	46.5	47.3	46.3
COCONUT OIL, CRUDE, TANK CARS, PACIFIC COAST 1/	26.4	26.4	27.1	31.9	30.5	29.9
COCONUT OIL, CRUDE, TANKS, F.O.B., NEW YORK	27.1	27.1	27.7	32.9	31.0	30.9
COD OIL, BULK, F.O.B., GLOUCESTER, MASSACHUSETTS	19.0	19.0	19.0	19.0	19.0	19.0
CODLIVER OIL, NF, DRUMS, NEW YORK	70.0	70.0	70.0	70.0	70.0	70.0
CORN OIL, CRUDE, TANK CARS, F.O.B., DECATUR	35.0	40.0	44.0	43.0	36.5	35.3
CORN OIL, REFINED, TANKS, NEW YORK	42.0	45.3	49.3	49.5	43.3	40.9
COTTONSEED OIL, CRUDE, TANK CARS, F.O.B., SOUTHEAST MILLS	23.5	23.0	22.3	25.0	25.0	27.0
COTTONSEED OIL, CRUDE, TANK CARS, F.O.B., VALLEY	23.9	22.7	22.7	25.2	26.0	27.0
COTTONSEED OIL, REFINED, TANKS, NEW YORK	31.0	29.9	29.5	32.0	33.1	34.5
DEGRAS, LINOLIN TECHNICAL, DRUMS, NEW YORK	64.0	64.0	64.0	64.0	64.0	64.0
FISH OIL, REFINED, ALKALI, TANKS, NEW YORK	23.0	23.0	23.0	23.0	23.0	23.0
GLYCERINE, SYNTHETIC, REFINED, 99.5 PERCENT, TANKS, DELIVERED, NEW YORK	52.5	52.3	52.3	52.3	51.1	51.0
GLYCERINE, NATURAL, REFINED, U.S.P., 99 PERCENT, TANKS, DELIVERED, NEW YORK	52.3	52.3	52.3	52.3	51.1	51.0
GREASE, A WHITE, TANK CARS, DELIVERED, CHICAGO	16.0	15.0	17.3	17.5	18.1	19.1
GREASE, B WHITE, DELIVERED, CHICAGO	14.1	14.4	15.2	16.6	17.1	17.4
GREASE, YELLOW, DELIVERED, CHICAGO	13.3	13.3	14.1	14.8	15.5	15.8
GREASE, WHITE, CHOICE, TANKS, NEW YORK	16.1	16.2	17.3	18.4	18.7	18.8
LARD OIL, EXTRA NO. 1, DRUMS, CHICAGO	27.0	27.0	27.0	27.0	27.0	27.0
LARD, LOOSE, TANK CARS, CHICAGO	19.3	19.4	20.8	23.8	25.6	22.0
LARD, PRIME STEAM, TIERCES, CHICAGO	18.9	20.2	21.0	25.8	23.3	---
LARD, REFINED, 1 AND 2-POUND PRINTS, CHICAGO	35.3	28.3	30.3	32.3	35.0	30.5
LECITHIN, EDIBLE, TECHNICAL, BLEACHED, DRUMS, WORKS	38.0	38.0	38.0	38.0	38.0	38.0
LINSEED OIL, RAW, TANK CARS, MINNEAPOLIS	20.0	26.6	26.6	26.6	0	22.0
LINSEED OIL, RAW, TANKS, NEW YORK	28.1	26.6	26.6	23.6	22.7	21.8
MARGARINE, COLORED, DELIVERED, EASTERN UNITED STATES	50.0	50.0	50.0	51.4	55.2	55.2
MARGARINE, YELLOW, QUARTERS, F.O.B., CHICAGO	36.1	36.6	36.7	41.0	43.5	41.9
MARGARINE, WHITE, DOMESTIC VEGETABLE, CHICAGO	36.1	34.5	34.6	38.9	41.6	41.5
MENHADEN OIL, CRUDE, TANKS, F.O.B., BALTIMORE	15.0	15.0	15.0	15.0	15.0	15.0
MENHADEN OIL, LIGHT PRESSED, TANKS, NEW YORK	24.5	24.5	24.5	24.5	24.5	24.5
OITICICA OIL, DRUMS, F.O.B., NEW YORK	72.0	72.0	72.0	72.0	72.0	72.0
OITICICA OIL, TANKS, NEW YORK	75.5	75.5	75.5	75.5	75.5	75.5
OLIVE OIL, IMPORTED, EDIBLE, DRUMS, NEW YORK	86.7	86.7	86.7	86.7	86.7	86.7
PALM KERNEL OIL, CIF, BULK, U.S. PORTS	36.9	36.9	36.9	36.9	36.9	36.9
PALM OIL, CIF, BULK, U.S. PORTS	23.9	23.1	25.2	27.4	28.0	28.4
PEANUT OIL, CRUDE, TANK CARS, F.O.B., SOUTHEAST MILLS	37.4	42.2	39.4	36.1	41.6	42.4
PEANUT OIL, REFINED, TANKS, NEW YORK	42.8	47.3	44.9	41.2	46.6	48.1
RAPESEED OIL, REFINED, DENATURED. TANKS, NEW YORK	39.0	39.0	39.0	39.0	39.0	39.0
SAFFLOWER OIL, TANKS, NEW YORK	41.5	41.0	41.0	41.0	41.0	41.0
SAFFLOWER OIL, EDIBLE, DRUMS, NEW YORK	52.0	52.0	52.0	52.0	52.0	52.0
SESAME OIL, REFINED, DRUMS, NEW YORK	87.5	87.5	87.5	87.5	87.5	87.5
SHORTENING, ALL VEGETABLE, HYDROGENATED, 440-POUND DRUMS, NEW YORK	39.8	36.3	35.8	41.5	41.8	43.8
SOYBEAN OIL, CRUDE, TANK CARS, F.O.B., DECATUR	22.6	20.9	21.6	26.6	26.8	28.8
SOYBEAN OIL, REFINED, TANKS, NEW YORK	27.8	26.1	26.8	31.7	32.5	34.2
TALL OIL, CRUDE, TANKS, WORKS	7.2	7.4	7.5	7.5	7.8	7.8
TALLOW, EDIBLE, LOOSE, CHICAGO	19.8	19.5	19.5	20.5	23.0	23.0
TALLOW, INEDIBLE, PACKERS' PRIME, C.A.F., DELIVERED, CHICAGO	15.0	15.4	16.0	17.3	17.8	17.9
TALLOW, INEDIBLE, BLEACHABLE FANCY, DELIVERED, CHICAGO	15.9	16.6	17.1	18.7	18.8	19.6
TALLOW, INEDIBLE, NO. 1, DELIVERED, CHICAGO	13.1	13.6	14.1	15.4	15.8	15.8
TUNG OIL, IMPORTED, DRUMS, F.O.B., NEW YORK	100.0	100.0	100.0	100.0	100.0	100.0
TUNG OIL, IMPORTED, TANKS, NEW YORK	110.0	110.0	110.0	118.5	118.5	118.5
RETAIL 2/						
BUTTER	138.1	138.9	139.1	139.4	141.1	142.4
COOKING AND SALAD OILS	73.1	73.3	73.5	73.4	73.9	76.2
MARGARINE	58.8	58.6	59.4	60.8	60.9	62.4
PEANUT BUTTER	99.4	99.4	99.5	100.0	100.2	100.4
SALAD DRESSING (ITALIAN)	126.2	127.4	128.2	129.2	129.0	128.4
SHORTENING	53.6	53.8	52.5	52.9	53.9	55.5

1/ INCLUDES 1 CENT IMPORT DUTY.
2/ LEADING CITIES.

PRICE RELATIONSHIPS AMONG ANIMAL AND RELATED FATS AND OILS PRICES

By Duane Hacklander[1]

ABSTRACT: This article presents correlations among monthly animal and related fats and oils prices. The prices are also related to both current and lagged soybean oil price.

KEYWORDS: Correlations, animal and related fats and oils, soybean oil, prices.

The purpose of this article is to examine relationships among animal and related fats and oils prices as distinguished from vegetable oil prices. Obviously, these groupings are not mutually exclusive because products such as margarine and shortening contain both animal and vegetable fats and oils.

Thirty animal and related fats and oils prices listed below were correlated.[2]

Wholesale prices:

1. Butter, Grade A, Chicago
2. Butter, Grade A, New York
3. Butter, Grade A, San Francisco
4. Butter, Grade AA, Chicago
5. Lanolin, technical, New York
6. Lard oil, New York
7. Grease, choice white, Chicago
8. Grease, yellow, Chicago
9. Grease, B white, Chicago
10. Grease, choice white, New York
11. Lard, loose, Chicago
12. Lard, prime steam, Chicago
13. Lard, refined, Chicago
14. Margarine, white domestic, Chicago
15. Margarine, yellow quarters, Chicago
16. Margarine, colored, eastern U.S.
17. Shortening, 440-pound drums, New York
18. Shortening, 3-pound tins, eastern U.S.
19. Edible tallow, Chicago
20. Inedible tallow, packers prime, Chicago
21. Inedible tallow, bleachable fancy, Chicago
22. Inedible tallow, number 1, Chicago
23. Fish oil, refined, New York
24. Fish oil, light pressed, New York
25. Glycerine, 99.5 percent, New York
26. Glycerine, 96 percent, New York
27. Oleic acid, New York

Retail prices, leading cities:

28. Butter
29. Margarine, colored
30. Shortening, other than lard

The data series are monthly prices from January 1960 to December 1977, except for lard oil which started in January 1961. Where available the relationships include both wholesale and retail levels.

As expected due to general price movements, all prices are positively correlated, ranging from .391 to .998. To conserve space in table 14, price series for the same commodity correlated at the .98+ level are represented by the first series listed since very little difference is discernible between such series. All four wholesale butter prices are highly correlated. High correlations are also found for the price series of inedible tallow, glycerine, and fish oil. Also, three of the four grease price series and two of the three wholesale margarine and lard price series are highly correlated.

Close relationships are obtained between the wholesale and retail price series for the same commodity. The price for colored margarine (eastern,

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[1] The author is an agricultural economist with Fibers and Oils Program Area, Commodity Economics Division, ESCS.

[2] Simple correlations do not measure casual relationships but rather treat both variables as random.

TABLE 14.--CORRELATIONS AMONG ANIMAL AND RELATED FATS AND OILS PRICES

	WHOLESALE															RETAIL		
NUMBER	BUTTER	LANOLIN	LARD OIL	GREASE		LARD		MARGARINE		SHORTENING		TALLOW		FISH OIL	GLYCERINE	OLEIC ACID	BUTTER	MARGARINE	SHORTENING
	1	5	6	7	10	11	13	14	16	17	18	19	20	23	25	27	28	29	30
1 1/	1	.579	.710	.662	.621	.498	.601	.474	.682	.452	.654	.520	.659	.570	.777	.640	.957	.678	.617
5		1	.642	.731	.696	.792	.760	.678	.840	.749	.817	.750	.709	.843	.773	.773	.649	.865	.865
6			1	.827	.778	.704	.769	.740	.815	.780	.798	.740	.809	.699	.654	.658	.791	.795	.775
7				1	.971	.869	.895	.853	.875	.875	.881	.905	.989	.751	.744	.661	.761	.866	.857
10					1	.853	.880	.883	.837	.847	.841	.894	.974	.717	.733	.607	.721	.833	.829
11						1	.966	.866	.882	.900	.888	.970	.840	.876	.693	.752	.571	.876	.889
13							1	.885	.908	.875	.909	.958	.871	.878	.752	.802	.680	.900	.899
14								1	.879	.906	.890	.884	.828	.819	.738	.695	.594	.877	.892
16									1	.907	.992	.876	.835	.928	.862	.857	.782	.990	.982
17										1	.919	.909	.845	.833	.692	.680	.575	.892	.910
18											1	.881	.839	.921	.852	.843	.757	.981	.978
19												1	.882	.831	.683	.723	.597	.860	.870
20													1	.699	.721	.610	.754	.827	.816
23														1	.840	.921	.648	.936	.942
25															1	.800	.843	.886	.869
27																1	.684	.864	.848
28																	1	.785	.730
29																		1	.993
30																			1

1/ NUMBERS CORRESPOND TO LIST OF PRICES IN TEXT.

United States) is more closely correlated to the retail margarine price than either of the Chicago wholesale margarine prices. As might be expected, the shortening price for 3-pound tins is somewhat more closely related to retail shortening price than the price for 440-pound drums. All four wholesale butter prices are correlated with retail butter price at the .96 level.

The retail prices of margarine and shortening are nearly perfectly correlated. The relationships between these retail prices and retail butter price are not nearly as strong.

Strong relationships (.95+) are found between prices for inedible tallow and grease, edible tallow and lard, and shortening in 3-pound tins and colored margarine (eastern, United States). Interestingly, the lowest relationships are found between the wholesale margarine prices and the wholesale butter prices. Magnitudes of other relationships can be found in table 14.

Because of the dominance of soybean oil in the fats and oils sector, the relationships of animal and related fats and oils prices with soybean oil price (crude, Decatur) will be briefly summarized. The relationships range from .45 to .97. The closest relationships (.90+) are found between soybean oil price and prices of lard, wholesale margarine, wholesale shortening, and edible tallow. The weakest relationships are found with butter prices.

Although the primary purpose of this analysis was not to find causal relationships, the animal fats and oils prices were correlated with soybean oil price, lagged by one month. The rationale for using lagged price is that soybean oil is such a dominant force in the fats and oils sector that the other animal and related fats and oils might be price followers. No major differences were found between the relationships of animal and related fats and oils prices and either current or lagged soybean oil prices. All three retail prices have slightly higher correlations with lagged soybean oil prices. Of the other 27 price relationships, only eight were improved slightly using lagged soybean oil prices. The fact that no major differences were found is consistent with the fact that current and lagged soybean oil prices are closely related.

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THE U.S. SUNFLOWER SITUATION

By Francis G. Thomason[1]

ABSTRACT: The sunflower has proven itself a viable alternative crop, particularly in the Tri-State area of North Dakota, South Dakota, and Minnesota. Sunflower acreages for oil in this area more than doubled in 1977 and are expected to increase another one-third in 1978.

In Texas, the 1978 sunflower acreages are expected to decline to the lowest level since 1974 because sunflowers cannot compete with diversion payments this year for cotton and grain sorghums, nor with soybeans. However, in the balance of the United States, sunflowers are being boosted to levels far beyond the expectations of optimistic forecasters one year earlier.

Sunflower seed is rapidly developing as an important U.S. export commodity, with calendar year exports valued at $65.1 million in 1975, $114.1 million in 1976, and $152.5 million in 1977.

The decline of Soviet availabilities in recent years has enhanced the attractiveness of U.S. seed and oil. As Europe has been willing to pay the price for a premium commodity, U.S. exports have continued to rise, even at the expense of a potentially strong domestic market.

Domestic production of sunflower oil recuperated dramatically during the current season—the crush increased to more than 7 times the level of 1976/77. Domestic use of sunflower oil increased noticeably as did exports. The expansion of usage by important salad oil and margarine producers points toward further increases of some magnitude in the years ahead. However, for the season beginning October 1, 1978, the total supply of U.S. seed and oil may not be heavy enough to accommodate potential domestic and foreign requirements despite the acreage increases expected in 1978.

KEYWORDS: Sunflowerseed, oil, and meal.

Record Sunflower Crop in 1977

U.S. production of sunflower seed, all varieties, is estimated at 2,933 million pounds for 1977, an increase of 184 percent from the 1,032 million pounds of 1976. While acreages were more than double those of the previous year, the national average yield in 1977 was also a record 1,245 pounds per acre.

The major part of the 1977 increase in seed production occurred in the oilseed varieties, which jumped to 2,601 million this past year, up 224 percent from the 802 million of 1976. The confectionery and birdseed varieties increased 45 percent to a total of 332 million pounds.

The non-oilseed varieties, which dominated production through 1971, now constitute only one-tenth of the domestic usage and exports of sunflower seed. Although the total distribution of confectionery and birdseed varieties is now more than double that of years before 1971, indications are that 1977 production of such varieties may have exceeded requirements by at least one-fourth. This compares with the completely committed oilseed sunflowers, for which there should be no carryover at the end of the 1977/78 season.

Production in the Tri-State Area

The foundation for the surge in 1977 oilseed sunflower plantings in the Tri-State area of Minnesota and the Dakotas was firmly established in 1975 and 1976. Wheat and corn prices in those 2 years

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[1] The author is a recently retired USDA agricultural economist. The report here is a completion of an analysis initiated while he was employed in ASCS. The article also updates an earlier one published in the November 1974 issue of the *Fats and Oils Situation*, FOS-275, ERS, USDA.

Table 15—Sunflower Seed: U.S. production and distribution, 1974-77; forecast 1978

Item	Crop of				
	1974	1975	1976	1977[1]	1978[1]
			PRODUCTION FACTORS		
			Seed for Oil		
Planted acres	420,310	1,069,850	910,450	2,219,860	2,927,000
Harvested acres	404,935	993,350	823,773	2,094,440	2,807,000
Yield (lb./acre)	952	995	961	1,242	950-1,250
Production (1,000 lb.)	385,548	988,575	802,039	2,600,800	2,666-3,509,000
			Seed for Non-oil Uses		
Planted acres	256,700	223,500	235,590	268,800	298,000
Harvested acres	244,570	195,202	225,350	260,700	287,000
Yield (l b./acre)	899	1,089	1,019	1,274	950-1,250
Production (1,000 lb.)	219,875	212,665	229,630	332,210	273-359,000
			Total Seed Production		
Planted acres	677,010	1,293,350	1,146,040	2,488,660	3,225,000
Harvested acres	649,510	1,188,602	1,049,120	2,355,140	3,094,000
Yield (lb./acre)	930	1,011	983	1,245	950-1,250
Production (1,000 lb.)	604,423	1,201,240	1,031,669	2,933,010	2,939-3,868,000
			SUPPLY AND DISPOSITION		
			- - - 1,000 pounds - - -		
			Production and Imports		
Minnesota	172,025	238,210	257,100	807,060	
North Dakota	352,680	547,800	600,000	1,658,250	
South Dakota	64,220	118,325	38,000	126,560	
Texas	3,850	276,220	109,380	168,600	
Other States	11,648	20,685	27,189	172,540	
Total production	604,423	1,201,240	1,031,669	2,933,010	3,404,000
Imports	2,741	4,825	4,881	5,670	6,000
Total supply	607,164	1,206,065	1,036,550	2,938,680	3,410,000
			Seed Distribution		
Non-oil seed usage	204,431	200,760	226,765	308,943	287,000
Exports[2]	333,740	674,151	726,447	2,044,097	2,358,000
Crush[3]	65,770	395,930	75,842	558,500	715,000
Seed for planting[4]	3,853	3,392	7,466	11,208	20,000
Adjustment and other	(-630)	(-68,168)	30	15,932	30,000
Total distribution	607,164	1,206,065	1,036,065	2,938,680	3,410,000

[1] Preliminary estimates. [2] Year beginning September 1 (Bureau of Census data). [3] Crusher reports, plus estimated crush not reported. [4] Calculated at 3 pounds per acre planted.

were dropping seriously from the high 1974 levels, with no improvement in sight for the year ahead. At the same time, the drought of 1976 cut corn yields by 16 to 20 percent in the three States, while wheat yields were tragically low in South Dakota.

As farm income plummetted downward for the major crops, Tri-State farmers found that sunflowers were standing up well against adverse weather conditions. In addition, the seed was selling for prices varying between 10.4 and 10.8 cents per pound for the oilseeds and even higher for non-oilseed varieties. Finally, in 1976/77, despite poor crop conditions, wheat and grain stocks were beginning to build. But sunflower seeds were being moved completely from the farms to market during each season.

Tri-State area acres planted (1,000)

	Wheat and corn	Oats and barley	Soybeans	Sunflowers
1976	30,945	9,840	3,480	716
1977	27,560	11,820	4,355	1,780
Difference	-3,385	+1,980	+875	1,064

The necessary reduction in wheat and corn in 1977 released acreages to other crops. Tri-State farmers gave part of the availabilities to the old favorites—oats and barley. Yet, more than 1.9 million acres were given to soybeans and sunflowers. Another 450,000 acres went to a third oilseed (flaxseed). The acreage gains of soybeans and sunflowers have been held and expanded in 1978 as oats, barley, and flaxseed declined. According to the latest acreage report of June 30, soybean planted acreages are up another 300,000 and sunflowers another 630,000 acres.

Total distribution (crush plus exports) of the northern oilseed sunflower crop during the past 4 years has been somewhat erratic, although exports have consistently increased over the past decade.

Non-oilseed usage, which appears also to be increasing, may total about 200-220 million pounds in 1978, based on domestic consumption levels since 1971 (5-year average 1971/1975-202 million pounds). In 1971, when production substantially exceeded apparent requirements, there was a drop in output the following year. The distribution of 267.1 million pounds from the record crop of 1977 suggests that 1978 output should decline in favor of the oilseed varieties. However, planting reports indicate a continued high production level for confection and birdseed varieties in 1978.

The distribution total includes that of Montana, as well as the Tri-State area. The precipitous drop of the crush in 1976 followed an early season strike at one of the largest crushing plants. The export demand was strong enough to draw off the seed originally intended for the domestic crush. It is believed that domestic oil requirements that season were at least partially satisfied by oil carryovers from the large 1975-76 crush.

Northern seed dist.	1974	1975	1976	1977
	Million pounds			
Non-oilseed usage	198.6	197.3	213.0	267.1
Exports	331.2	551.8	651.4	1,923.7
Crush	59.1	232.5	43.2	463.9
Planting seed	2.9	2.8	6.2	9.3
Total	591.8	984.4	913.8	2,644.0
Imports	0.4	3.1	3.6	5.2

The expansion of crush during the current year reflects the new appreciation for sunflower seed oils in salad oils and margarine. There is apparently a growing consumer demand for quality salad oils and other food fat products with a high ratio of polyunsaturated fatty acids to saturated fatty acids.

Export increases this season represent primarily heavy requirements in Western Europe. However, it is to be noted that Mexico has imported almost 170 million pounds of sunflower seed through May 1978, most of which was northern seed. Czechoslavakia and Yugoslavia have also imported about 50 million pounds this season.

The Texas Problem

Large-scale sunflower seed production in Texas began on an optimistic note in 1975. The Plains Cooperative Oil Mill had offered 15 cents per pound for seed and farmers planted 310,000 acres to the oilseed varieties. The outlook was indeed impressive.

Later, there developed factors which placed a damper on their enthusiasm. First, sunflower crop yields have not met the advertised expectations. In this connection, the planting seed in 1975 came primarily from Rumania, which requires bee-pollination. As the farmers sprayed for the head moth, reportedly the bees were reduced also. Thus, there probably was a higher percentage of empty shells in the harvest of such plantings than in the acres of U.S. hybrid varieties. At any rate, 1975 yields were reduced to an estimated 962 pounds per acre from an expected much higher yield level. Yet, since 1975, yields in Texas have declined even further, despite the availability of U.S. hybrids each year.

Oilseed prices declined seriously after December 1974, the drop beginning just after the Cooperative's offer of 15 cents per pound for seed compared with 12 cents in 1974. Losses sustained by the Cooperative resulted in its downgrading of sunflower activity after 1975.

Texas produces two crops of sunflowers. The early crop, planted roughly in May, seems to be subject to more than one type of adverse growing condition. This early crop is also characterized by an oilseed containing an unusually high percentage of oleic acid, and low linoleic acid content, compared with the northern and Texas late-planted oilseeds. While some interest has been expressed in sunflower seed oil from early plantings because of its stability when used for deep-fat frying, such interest has not been strong enough to maintain those early crop plantings. From a level of more than 100,000 acres in 1975, the Texas early crop plantings probably will be no more than 15,000 acres in 1978.

The Texas farmers' growing disinterest in sunflowers has extended also to the late plantings of approximately July. Since 1975, the farmer has used the sunflower primarily as a catch-crop to follow wheat and hailed-out cotton. With exceptions, the plantings of late-crop sunflowers have not enjoyed the attention given this crop in the Tri-State area. As a result, yields have been poor and the Texas farmer appears to be pulling out of sunflowers in 1978. While Texas plantings have been reported at 125,000 acres for this spring and summer—little more than 40 percent of the levels of 1975 and 1977—contacts in the Lubbock area cannot find more than 50,000 acres to be planted. Apparently, since the official reports turned in for June 1, 1978, farmers have replanted hailed-out land to cotton and soybeans instead of sunflowers.

Distribution of Texas sunflower seed, as estimated from trade sources, is as follows:

Texas seed dist.	1974	1975	1976	1977
	Million pounds			
Exports	neg.	115.0	72.3	116.6
Crush	3.5	160.3	31.7	51.9
Planting seed	0.9	0.6	0.9	0.7
Other	—	—	1.2	18.8
Total	4.4	275.9	106.1	188.0

Distribution shown for the 1977 Texas crop is much larger than production. Production from States such as Colorado, Kansas, New Mexico, and Arkansas began moving into (or through) Texas in 1976/77. It is estimated that such shipments from other States may have exceeded 19 million pounds during the current season.

Production in Other States

The bulk of sunflower seed production in States other than the Tri-State area and Texas has been found chiefly in California, except in those intermittent years when sunflower plantings were allowed on set-aside acres under Government wheat, feedgrain and cotton programs. Plantings on set-asides were discontinued after 1973.

The total for the "Other States" does not include Montana and Wyoming, for which distributions are included in the Tri-State area totals. Production in these two States may have reached 10 million pounds in 1976 and 44 million in 1977 (primarily Montana). Outshipments from Montana to the Tri-State area were quite heavy this year; at the same time, there were some inshipments into Montana from other States. In both cases, shipments were destined for crushing.

The major production of the Pacific area (primarily California) is that of non-oilseed varieties, although there is a varying annual crush at one plant of 1 to 4 million pounds of seed. Acreages in 1977 tripled over the previous year, and production of about 44 million pounds of seed was almost 5 times the level of the previous 3 years. The Pacific States have the best yields in the country, with a range of 1,400 to 2,100 pounds per acre from 1974-77.

Sunflower acreages planted in the balance of the United States may have reached 97,500 acres in 1977, almost 10 times the level of the previous year. The greatest increases are found in the Plains States of Kansas and Nebraska, and, to a lesser extent, in the Lakes States of Michigan and Wisconsin, the Boothill area of Arkansas/Missouri, and the Atlantic States of Florida and Georgia. However, in all States included in the areas shown in table 19, there were some plantings of sunflowers in 1977. These plantings, small or large, provided the base for the considerable increases to come in 1978, the total for which is estimated at four times the 1977 planting level of 119,160 acres.

Distribution of sunflower seed from the "Other States" is somewhat more nebulous than the more specific estimates of the major producing areas.

Distribution in the "Other States"	1974	1975	1976	1977
	Million pounds			
Exports	2.5	7.4	2.7	3.7
Crush	3.2	3.2	1.0	42.7
Planting Seed	neg.	neg.	0.4	1.3
Outshipments & Other	7.7	6.7	14.3	81.3
Total	13.4	17.3	18.4	129.0
Imports	2.1	1.6	1.2	0.5

There is no way to determine where most of the sunflower oilseeds were crushed in 1977/78. The "outshipments and other" total contains at least 40 million pounds of non-oilseed sunflowers either used in or out of the area of production. The remaining 41.3 million pounds represent known net outshipments to other states in the Tri-State area or Texas.

The Sunflower Seed Oil Situation

Domestic sunflower oil consumption may be reaching a more secure requirements level this 1977/78 season. The situation in 1975/76 had been falsely optimistic with the sizable Texas crush, a part of which was crushed in the summer of 1976 and was carried over as oil into the new marketing year, 1976/77.

As stated previously, the crush from the 1976 crop was down to less than one-fifth the previous year's level, a strike having shut down one large plant between September and December 1976. However, the greater probable reason for a lower crush was the profitability of exporting seed to Europe. At the same time, the carryover of oil from the 1975/76 crush helped maintain some of the sunflower oil usage in 1976/77.

Oct.1-Sept. 30	1974-75	1975-76	1976-77	1977-78
	Million pounds			
Seed crushed	65,770	395,930	75,842	558,500
Oil production (40%)	26,308	158,372	30,337	223,400
Imports	41	14	246	150
Total supply	26,349	158,386	30,583	223,550
Oil exports	16,069	105,206	31,670	76,000
Domestic usage	10,280	35,000	17,093	
Carryover	—	18,180	(-18,180)	

Oil exports are expanding this season and should reach at least 76,000,000 pounds. Australia remains a good customer. Germany and the Netherlands continue to purchase U.S. oil. The expansion this season, however, has come from Egypt, which began to import U.S. sunflowerseed oil during the period January 1-March 31, 1978. The total exceeded 26 million pounds. Algeria took 2.6 million pounds in April.

If U.S. oil exports reach 76 million pounds, this will leave 147 million pounds available for domestic consumption and carryovers for 1977/78. The domestic usage increase reflects the developing larger requirements this season of several large salad oil, margarine, and other food fat product producers.

The Outlook for Sunflowers

Acreages planted to oilseed varieties of sunflowers in 1978 are expected to increase by one-third in the Tri-State area of the country. Texas acreage is expected to decline by 58 percent to only 123,000 acres this summer. At the same time, unofficial estimates of Texas plantings are less than 50,000 acres, based on farmers' plantings of hailed-out acres after June 1. Reportedly, cotton was replanted, or soybeans became the catch-crop this season in place of sunflowers.

In the States outside the Tri-State area and Texas, oilseed sunflower plantings are expected to reach 394,000 acres (unofficial estimate), up 271 percent from the 144,860 acres of 1977. Despite the strong increase of oilseed sunflower plantings anticipated for 1978, oilseed production is expected to increase less than 19 percent over 1977. It is noted that there is a biannual yield fluctuation per acre of sunflowers harvested which indicates a 1978 yield averaging about 1,100 pounds per acre. Yields for oilseed acreages since 1967 are as follows:

1967	1,106 pounds	1973	1,085 pounds
1968	1,043 pounds	1974	952 pounds
1969	1,082 pounds	1975	995 pounds
1970	945 pounds	1976	974 pounds
1971	1,100 pounds	1977	1,242 pounds
1972	922 pounds	1978	1,100 pounds

No attempt is made to explain the fluctuations; we are using them to estimate the 1978 yield level until official production estimates are available.

If a like estimate (from average yields forecasted) is made for non-oilseed varieties, the total sunflower seed production in 1978 can be forecast at 3.4 billion pounds. The increase in supplies of sunflower seeds becomes a plus 471 million pounds for the year beginning September 1, 1978 (see table 15). It would appear that increases in U.S. exports and crush will not be possible this coming year on a scale indicated by the requirements' jump in 1977/78. In the short run, then, West Europe may return to other world producers for its increased import requirements in 1978/79. Domestic crushers can offer only a modestly higher supply of oil this year, unless domestic sunflower oil users outbid Europe for the U.S. sunflower production. A widening of the differential between sunflower oil and soybean oil prices may be expected if this is true.

In the long run, there appears to be nothing but optimism for the U.S. sunflower. The trade forecast of 10 million acres in 5 years has a much firmer basis today than it had 1 to 2 years ago. While sunflowers cannot easily compete with soybeans for acreages in the major soybean-producing areas, neither can soybeans compete with sunflowers for sizable acreages in the major sunflower-producing areas of the United States. And there is reason to conjecture that perhaps additional acreages in the corn-soybean belt are limited, while western areas favorable to sunflower production may have abundant acreages suitable for that crop.

The prospective increases in sunflower seed production will be needed to augment vegetable oil supplies for future world needs.

Table 16—Sunflower Seed: U.S. acreage, production, prices, and crop values, 1974-77

Item	Crop of				
	1974	1975	1976	1977[1]	1978[1]
Acreage planted					
Minnesota	193,000	245,000	214,000	525,000	675,000
North Dakota	379,000	542,000	620,000	1,360,000	1,850,000
South Dakota	88,300	178,000	100,000	136,000	151,000
Texas	7,500	310,100	184,000	300,000	125,000
Other States	9,210	18,250	28,040	167,660	424,000
Total U.S.	677,010	1,293,350	1,146,040	2,488,660	3,225,000
Acreage harvested					
Minnesota	181,000	211,000	210,000	518,000	660,000
North Dakota	367,000	498,000	600,000	1,320,000	1,795,000
South Dakota	86,300	175,000	76,000	132,000	147,000
Texas	6,500	287,080	137,060	235,000	110,000
Other States	8,710	17,520	26,060	150,140	382,000
Total U.S.	649,510	1,188,600	1,049,120	2,355,140	3,094,000
Yield (pounds/acre)					
Minnesota	950	1,129	1,224	1,558	
North Dakota	961	1,100	1,000	1,255	
South Dakota	744	676	500	959	
Texas	592	962	798	717	
Other States	1,337	1,181	1,043	1,149	
Total U.S.	930	1,011	983	1,245	
Production (1,000 lb.)					
Minnesota	172,025	238,210	257,100	807,060	
North Dakota	352,680	547,800	600,000	1,658,250	
South Dakota	64,220	118,325	38,000	126,560	
Texas	3,850	276,220	109,380	168,600	
Other States	11,649	20,685	27,189	172,540	
Total U.S.	604,423	1,201,240	1,031,669	2,933,010	
Price received by farmers			*(Dol./cwt.)*		
Minnesota	$16.59	$10.90	$10.80	$10.10	
North Dakota	14.07	10.80	11.10	10.50	
South Dakota	17.45	10.52	10.78	8.51	
Texas	12.00	15.00	10.00	8.07	
Crop value ($1,000)					
Minnesota	28,532	25,860	27,809	81,172	
North Dakota	49,611	59,102	66,420	174,882	
South Dakota	11,208	12,443	4,096	10,766	
Texas	462	41,433	10,938	13,608	

[1] Preliminary estimates.

Table 17– Sunflower Seed Oil Varieties: U.S. acreage, production, prices, and crop values, 1974-77

Item	Crop of				
	1974	1975	1976	1977[1]	1978[1]
Acreage planted					
Minnesota	128,000	197,000	183,000	455,000	610,000
North Dakota	193,000	376,000	433,000	1,190,000	1,650,000
South Dakota	86,000	176,000	98,000	135,000	150,000
Texas	7,000	309,000	175,000	295,000	123,000
Other States	6,310	11,850	21,450	144,860	394,000
Total U.S.	420,310	1,069,850	910,450	2,219,860	2,927,000
Acreage harvested					
Minnesota	121,000	174,000	180,000	449,000	598,000
North Dakota	188,000	349,000	420,000	1,550,000	1,600,000
South Dakota	84,000	173,000	74,000	131,000	146,000
Texas	6,000	286,000	130,000	230,000	108,000
Other States	5,940	11,400	19,770	129,440	355,000
Total U.S.	404,940	993,400	823,770	2,094,440	2,807,000
Yield (pounds/acre)					
Minnesota	1,025	1,150	1,240	1,590	
North Dakota	1,000	1,100	1,000	1,270	
South Dakota	750	675	500	960	
Texas	583	962	798	720	
Other States	1,183	1,068	916	994	
Total U.S.	952	995	974	1,242	
Production (1,000 lb)					
Minnesota	124,025	200,100	223,200	713,910	
North Dakota	188,000	383,900	420,000	1,466,850	
South Dakota	63,000	116,775	37,000	125,760	
Texas	3,500	275,140	103,730	165,600	
Other States	7,023	12,660	18,109	128,680	
Total U.S.	385,548	988,575	802,039	2,600,800	
Price received by farmers			*(Dol./cwt.)*		
Minnesota	$17.50	$10.60	$10.50	$10.00	
North Dakota	13.60	10.40	10.80	10.50	
South Dakota	17.50	10.50	10.75	8.50	
Texas	12.00	15.00	10.00	8.00	
Crop value ($1,000)					
Minnesota	21,332	21,220	23,436	71,391	
North Dakota	25,568	39,926	45,360	154,019	
South Dakota	11,025	12,261	3,978	10,690	
Texas	11,025	12,261	3,978	10,690	

[1] Preliminary estimates.

Table 18—Sunflower Seed (Non-Oil Varieties): U.S. acreage, production, prices, and crop values, 1974-77

Item	Crop of				
	1974	1975	1976	1977[1]	1978[1]
Acreage planted					
Minnesota	65,000	48,000	31,000	70,000	65,000
North Dakota	186,000	166,000	187,000	170,000	200,000
South Dakota	2,300	2,000	2,000	1,000	1,000
Texas	500	1,100	9,000	5,000	2,000
Other States	2,900	6,400	6,590	22,800	30,000
Total U.S.	256,700	223,500	235,590	268,800	298,000
Acreage harvested					
Minnesota	60,000	37,000	30,000	69,000	62,000
North Dakota	179,000	149,000	180,000	165,000	195,000
South Dakota	2,300	2,000	2,000	1,000	1,000
Texas	500	1,080	7,060	5,000	2,000
Other States	2,770	6,120	6,290	20,700	27,000
Total U.S.	244,570	195,200	225,350	260,700	287,000
Yield (pounds/acre)					
Minnesota	800	1,030	1,130	1,350	
North Dakota	920	1,100	1,000	1,160	
South Dakota	530	775	500	800	
Texas	700	1,000	800	600	
Other States	1,668	1,311	1,443	2,116	
Total U.S.	899	1,089	1,019	1,274	
Production (1,000 lbs.)					
Minnesota	48,000	38,110	33,900	93,150	
North Dakota	164,680	163,900	180,000	191,400	
South Dakota	1,220	1,550	1,000	800	
Texas	350	1,080	5,650	3,000	
Other States	4,625	8,025	9,080	43,860	
Total U.S.	219,875	212,665	229,630	332,210	
Prices received by farmers			*(Dol./cwt.)*		
Minnesota	$15.00	$12.15	$12.90	$10.50	
North Dakota	14.60	11.70	11.70	10.90	
South Dakota	15.00	11.75	11.80	9.50	
Texas	NA	NA	NA	12.00	
Crop value ($1,000)					
Minnesota	7,200	4,640	4,373	9,781	
North Dakota	24,043	19,176	21,060	20,863	
South Dakota	183	182	118	76	
Texas	NA	NA	NA	360	

[1] Preliminary estimates.

Table 19—Sunflowers: Production in the minor-producing areas of the United States, by area, Census year 1974, estimated 1977

Area and production factors	Crop year	
	1974[1]	Estimated 1977
Pacific States[2]		
Acres planted	5,400	21,650
Acres harvested	5,022	20,850
Yield (lbs./acre)	1,548	2,118
Production (1,000 lbs.)	7,775	44,150
Mtn. & Plains States[3]		
Acres planted	(4)	49,200
Acres harvested	(4)	44,100
Yield (lbs./acre)	(4)	948
Production (1,000 lbs.)	(4)	41,820
Corn Belt & Lake States[5]		
Acres planted	2,247	19,600
Acres harvested	2,203	17,660
Yield (lbs./acre)	1,170	1,000
Production (1,000 lbs.)	2,578	17,660
Central South[6]		
Acres planted	(4)	14,630
Acres harvested	(4)	11,250
Yield (lbs./acre)	(4)	1,231
,Production (1,000 lbs.)	(4)	13,850
Eastern Seaboard[7]		
Acres planted	(4)	14,080
Acres harvested	(4)	12,180
Yield (lbs./acres)	(4)	900
Production (1,000 lbs.)	(4)	10,962
Total		
Acres planted	8,650	119,160
Acres harvested	8,170	106,040
Yield (lbs./acres)	1,366	1,211
Production (1,000 lbs.)	11,163	128,442

[1] Acres harvested and production data from 1964 Census of Agriculture. [2] Primarily California, but including also Arizona, Nevada, Oregon, Washington, Idaho and Utah. [3] Including Colorado, New Mexico, Kansas, Nebraska, and Oklahoma. [4] Breakdown not available; if any, included in total. [5] Including Illinois, Indiana, Iowa, Ohio, Michigan, and Wisconsin. [6] Including Alabama, Kentucky, Louisiana, Mississippi, Tennessee, and Arkansas/Missouri. [7] Primarily Florida and Georgia, but including also North and South Carolina, Virginia and Maryland.

Table 20—SUNFLOWER SEED: U.S. exports, by destination, January 1—December 31, 1973-77

Country of Destination	January 1—December 31				
	1973	1974	1975	1976	1977
			1,000 pounds		
North America					
Canada	49,298.4	21,373.3	10,373.4	10,720.4	10,978.7
Mexico	146.2	216.1	113.0	43.8	46,761.1
Central America	7.4	12.1	0	8.0	0.7
Caribbean	0	1.4	13.3	3.0	9.2
Total	49,452.0	21,602.9	10,499.7	10,775.2	57,749.7
South America					
Venezuela	50.5	7.5	96.8	69.5	168.0
Other	18.1	1.7	0	3.0	2.8
Total	68.6	9.2	96.8	72.5	170.8
Western Europe					
Belgium-Lux.	443.1	5,442.3	5,621.7	2,248.7	5,511.5
France	28,004.3	54,681.4	17,581.5	1.8	99,258.2
Germany, F.R.	107,652.4	177,027.9	248,224.4	403,739.4	405,562.9
Italy	0	0	5.3	31,214.8	78,259.4
Netherlands	128,126.1	57,595.3	57,307.1	230,136.2	421,153.7
Portugal	26,489.0	79,708.7	64,643.5	97,849.1	196,176.4
Spain	484.0	0	3,103.3	696.8	27,961.1
United Kingdom	18,623.9	0	10,323.5	11,022.5	0
Other	[1] 5,152.0	0	1.3	0	0.5
Total	314,974.8	374,455.6	406,811.6	776,909.3	1,233,883.7
Eastern Europe					
Czechoslovakia	17,361.3	11,023.0	13,847.3	46,593.4	61,482.1
Germany, D.R.	0	0	0	6,614.2	6,216.0
Yugoslavia	0	0	0	0	11,623.6
Total	17,361.3	11,023.0	13,847.3	53,207.6	79,321.7
Asia					
Saudi Arabia	0	24	1.7	0	7.5
Turkey	0	0	32,108.6	10,989.4	0
Other Middle East	0	0	0	939.8	0.6
Hong Kong	0	8.0	5.3	8.4	5.3
Japan	3,789.2	333.2	0	2.8	1.4
South Korea	210.0	0	133.3	0	0
Taiwan	6.0	2.8	0	0	0
Other	0	0	2.2	0	19.2
Total	4,005.2	346.4	32,251.1	11,940.4	34.0
Oceania					
Australia	17.6	42.5	23.7	47.5	20.0
New Zealand	1.1	41.2	15.5	8.9	27.9
French Pacific	0	0	58.9	0	0
Total	18.7	83.7	98.1	56.4	47.9
Africa—Total	[2] 10.8	[3] 11.5	0	[4] 26,300.6	1.2
Other World	6.8	8.7	0	0	0
WORLD TOTAL	385,898.2	407,541.0	463,604.6	879,262.0	1,371,209.0

[1] Switzerland. [2] Bulgaria. [3] Republic of South Africa. [4] Mozambique - 13,594.9, Malawi - 12,705.7

Source: Bureau of Census.

Table 21—SUNFLOWER SEED: U.S. exports by Customs District, years beginning October 1, 1973-76; October 1—April 30, 1976-77 and 1977-78

Customs District	Year beginning October 1				October 1—April 30	
	1973	1974	1975	1976	1976-77	1977-78
	1,000 pounds					
Philadelphia, Pa.	0	0	0	0	0	1.9
Ogdensburg, N.Y.	34.5	0	0	0	0	5.0
Buffalo, N.Y.	0	30.5	124.1	2.5	0	0
New York City	47.0	30.1	2,745.7	134.0	42.2	117.3
Baltimore, Md.	0	4.0	83.3	8.7	5.1	164.0
Norfolk, Va.	0	5.3	3.4	0	0	0
San Juan, P.R.	0	12.2	4.8	2.6	0	4.3
Miami, Fla.	8.2	0	0	3.7	0	0
New Orleans	12,125.2	10,467.4	38,500.1	97,257.8	97,257.2	211,952.2
Port Arthur, Tex.	0	0	0	.0	0	11,579.8
Laredo, Tex.	95.8	1.6	43.9	0	0	4,688.7
El Paso, Tex.	0	0	0	0	0	10.0
Houston, Tex.	0	0	111,320.1	54,481.2	21,809.4	48,786.8
Nogales, Ariz.	0	0	5.9	0	0	1.1
San Diego, Calif.	165.3	153.0	6.2	18.7	13.7	0
Los Angeles, Calif.	56.3	60.8	55.3	15.0	7.5	19.0
San Francisco	152.7	255.4	23.8	24.0	10.4	49.9
Seattle, Wash.	245.0	148.1	0	41.7	41.6	37.0
Great Falls, Mont.	0	33.8	93.0	40.0	40.0	189.9
Portland, Ore.	484.0	0	0	0	0	0
Pembina, N.Dak.	3,419.5	12,544.0	7,004.2	10,845.7	7,674.9	6,183.1
Duluth, Minn.	448,438.4	308,285.5	524,096.3	732,277.0	525,885.4	997,059.7
Milwaukee, Wis.	33.0	0	1,206.1	0	0	120.0
Detroit, Mich.	801.2	1,833.9	3,065.4	2,956.1	0	1,987.4
Chicago, Ill.	0	0.5	2.2	0.4	1,921.3	4.4
Total	466,106.1	333,866.1	688,383.8	889,109.1	654,712.8	1,282,927.1

Table 22—SUNFLOWER SEED: U.S. exports, monthly, and quarterly, calendar years, 1973-77

Month and quarter	Calendar years				
	1973	1974	1975	1976	1977
	1,000 pounds				
January	13,440.1	6,486.8	648.8	1,393.0	22,491.6
February	124.0	3,226.9	10,814.2	42,240.7	12,447.9
March	104.2	308.3	1,320.5	6,267.1	11,591.2
Total	13,668.3	10,022.0	12,783.5	49,900.8	46,530.7
April	180.1	333.4	16,960.8	20,586.5	29,942.7
May	19,012.6	97,523.3	40,599.3	143,409.7	54,549.6
June	1,258.9	29,330.1	3,537.5	32,422.7	534.5
Total	20,451.6	127,186.8	61,097.6	196,418.9	85,026.8
July	27,771.6	11,472.3	1,009.6	24,335.0	685.1
August	7,623.9	483.0	472.1	15,254.3	1,011.0
September	195.0	754.2	880.6	15,113.6	177,616.1
Total	35,590.5	12,709.5	2,362.3	54,702.9	179,312.2
October	37,467.1	57,442.3	30,724.3	138,627.9	395,657.4
November	158,364.9	128,270.1	222,234.1	296,002.9	403,713.0
December	120,355.8	71,910.3	134,402.8	143,608.6	260,968.9
Total	316,187.8	257,622.7	387,361.2	578,239.4	1,060,339.3
Total Year	385,898.2	407,541.0	463,604.6	879,262.0	1,371,209.0

Source: Bureau of Census.

Table 23—SUNFLOWER SEEDS: U.S. imports, by Customs District, years beginning October 1, 1973-76; October 1—April 30, 1976-77 and 1977-78

Customs District	Year beginning October 1				October 1,—April 30	
	1973	1974	1975	1976	1976-77	1977-78
	1,000 pounds					
Buffalo, N.Y.	73.5	40.0	85.0	0	0	0
New York City	420.7	193.6	98.3	217.1	172.3	44.6
Philadelphia	54.3	89.9	84.8	234.0	234.0	44.8
Baltimore	264.0	112.0	246.0	357.4	245.4	123.1
Norfolk, Va.	0	1,115.6	0	0	0	0
Savannah, Ga.	0	0	22.4	0	0	0
Honolulu, Ha.	0	0	0	0	0	437.0
New Orleans	0	206.5	0	0	0	0
El Paso, Tex.	132.5	0	0	0	0	0
Houston, Tex.	0	83.0	143.3	0	0	0
Nogales, Ariz.	0	166.3	674.6	89.9	37.8	0
Los Angeles	163.6	166.1	284.0	239.9	239.9	0
San Francisco	0	0	0	69.8	69.8	0
Great Falls, Mont.	198.6	0	456.8	30.9	30.9	0
Pembina, N. D.	2,827.9	393.9	2,634.4	3,575.5	2,099.8	3,630.6
Duluth, Minn.	318.7	0	0	64.9	0	0
Detroit, Mich.	206.6	174.5	95.8	2.0	2.0	0
Total	4,660.4	2,741.4	4,825.4	4,881.4	3,131.9	4,789.2

Table 24—SUNFLOWER SEEDS: U.S. imports by Country of Origin, calendar years, 1973-77

Country of Origin	Calendar years				
	1973	1974	1975	1976	1977
	1,000 pounds				
Canada	3,081.4	3,461.5	1,965.3	2,313.2	6,425.6
Mexico	139.7	132.5	166.3	674.6	89.9
Israel	146.2	202.1	70.4	2.2	0
Rep. So. Afr.	749.7	532.9	421.3	1,060.4	669.0
Tanzania	226.4	54.3	0	0	0
Romania	0	38.8	1,300.5	66.1	0
Other	0	0	0.3	[1] 355.7	0
Total Seed	4,343.4	4,422.1	3,924.2	4,472.2	7,184.5

[1] Netherlands-220.1, Spain-135.6.

Table 25—SUNFLOWER SEEDS: U.S. imports, monthly, and quarterly, calendar years, 1973-77

Month & Total	Calendar years				
	1973	1974	1975	1976	1977
	1,000 pounds				
January	890.1	252.9	43.3	82.3	368.2
February	407.8	222.3	57.7	62.7	560.9
March	722.3	772.9	815.0	46.1	474.0
Total	2,020.2	1,248.1	916.0	191.1	1,403.1
April	357.2	225.9	725.5	368.9	362.4
May	511.2	527.8	148.8	982.0	1,144.8
June	389.8	589.9	62.5	107.3	360.4
Total	1,258.2	1,343.6	936.8	1,458.2	1,867.6
July	197.8	588.2	65.4	390.0	178.5
August	7.1	202.6	71.6	669.8	65.8
September	85.0	502.8	214.8	396.7	0
Total	289.9	1,293.6	351.8	1,456.5	244.3
October	431.2	273.6	207.0	604.9	1,181.1
November	278.8	200.7	1,319.4	476.6	1,948.7
December	65.1	62.5	193.2	284.9	539.7
Total	775.1	536.8	1,719.6	1,366.4	3,669.5
Year	4,343.4	4,422.1	3,924.2	4,472.2	7,184.5

Table 26—SUNFLOWER SEED OIL CRUDE[1]: U.S. exports, by country of destination, 5-year (1968-72 average, annual 1973-77

Country of Destination	5-year (1968-72) Average	January 1 - December 31				
		1973	1974	1975	1976	1977
		1,000 pounds				
North America						
Canada	3,122.1	265.2	254.2	661.1	432.4	307.4
Mexico	24.2	- - -	- - -	9.4	- - -	137.7
Other	- - -	- - -	- - -	38.1	- - -	32.9
Total	3,146.3	265.2	254.2	708.6	432.4	478.0
Western Europe						
Belgium	2,826.6	931.6	2,003.7	3,974.6	8,793.6	4,539.5
Germany, F.R.	155.2	- - -	4,696.8	4,384.4	10,576.4	5,288.4
Netherlands	4,098.3	26,595.3	9,951.6	9,622.6	18,162.3	1,288.5
United Kingdom	560.3	7,787.1	1,950.4	- - -	664.3	- - -
Other	- - -	[2] 1,118.6	- - -	- - -	[3] 3,468.8	[4] 19.2
Total	7,640.4	36,432.6	16,598.8	17,981.6	41,665.4	11,135.6
Eastern Europe						
Germany, D.R.	- - -	- - -	- - -	- - -	14,688.9	- - -
Asia						
Japan	251.4	10,325.1	518.9	329.2	673.5	377.6
Other	- - -	- - -	- - -	106.2	- - -	51.1
Total	251.4	10,325.1	518.9	435.4	673.5	428.7
Oceania						
Australia	- - -	- - -	- - -	32.0	1,250.0	10,026.3
New Zealand	- - -	- - -	- - -	- - -	544.2	- - -
Total	- - -	- - -	- - -	32.0	1,794.2	10,026.3
Africa						
Algeria	- - -	- - -	- - -	- - -	13,525.0	3,306.4
Egypt	- - -	- - -	- - -	1,146.1	23,541.6	- - -
Total	- - -	- - -	- - -	1,146.1	37,066.6	3,306.4
Other, n.e.s.	56.4	134.7	291.9	25.7	165.4	120.4
Total World	11,094.5	47,157.6	19,667.4	20,329.4	96,486.4	25,495.4

[1] May include small quantities of olive, rape, colza or mustard seed oil. [2] France. [3] Spain. [4] Italy.

Table 27—SUNFLOWER SEED OIL, ONCE REFINED[1]: U.S. exports, by country of destination, 5-year (1968-72) average, annual 1973-77

Country of Destination	5-year (1968-72) Average	January 1 - December 31				
		1973	1974	1975	1976	1977
		1,000 pounds				
Canada	146.1	91.2	40.6	42.0	- - -	25.2
Mexico	- - -	- - -	- - -	7.6	- - -	1.2
Japan	- - -	- - -	- - -	- - -	- - -	361.7
Other, n.e.s.	17.1	26.4	19.8	- - -	121.3	16.6
Total World	163.2	117.6	60.4	49.6	121.3	404.7

[1] May include small quantities of olive, rape, colza or mustard seed oil. [2] Fot available after December 31, 1977.

Source: Bureau of Census.

Table 28—SUNFLOWER SALAD OIL DONATIONS[1]: U.S. annual exports, by country of destination, 5-year (1968-72) average, 1973-77

Country of Destination	5-year (1968-72) Average	January 1 - December 31				
		1973	1974	1975	1976	1977
	1,000 pounds					
Central America	---	---	---	4.5	---	2.7
Caribbean	---	---	31.3	23.8	---	29.2
South America	---	---	---	---	---	---
Western Europe	---	---	163.8	1.3	---	---
Asia	188.5	---	---	4.1	2,320.2	61.0
Africa	---	---	---	381.5	4,170.1	1,409.4
Other, n.e.s.	18.7	18.0	63.0	19.2	326.2	3.4
Total World	207.2	18.0	250.1	434.4	6,816.5	1,505.7

[1] May include small quantities of olive, rape, colza or mustard seed oil. [2] Not available after December 31, 1977.

Table 29—SUNFLOWER SALAD OIL, NOT DONATED[1]: U.S. exports, by country of destination, 5-year (1968-72) average, annual 1973-77

Country of Destination	5-year (1968-72) Average	January 1 - December 31				
		1973	1974	1975	1976	1977
	1,000 pounds					
North America						
Canada	1,003.8	159.1	655.5	174.9	251.8	156.0
Mexico	65.8	---	---	---	34.2	0.6
Central America	31.3	---	38.3	11.0	---	55.0
Caribbean	---	60.5	---	14.4	---	182.2
Total	1,100.9	219.6	693.8	200.3	286.0	393.8
South America						
Venezuela	---	---	13.9	10.0	---	7.5
Colombia	---	---	14.9	11.3	---	4.4
Bolivia	---	---	---	0.3	---	---
Total	---	---	28.8	21.6	---	11.9
Western Europe						
Netherlands	310.7	---	---	---	2,777.0	4,781.5
Other	224.0	---	38.8	38.0	---	---
Total	534.7	---	38.8	38.0	2,777.0	4,781.5
Asia						
Total	---	---	---	16.1	---	57.6
Oceania						
Australia	---	---	---	50.3	---	3,241.6
New Zealand	---	---	---	5.0	2,521.5	---
Total	---	---	---	55.3	2,521.5	3,241.6
Africa						
Republic of South Africa	10.3	---	20.8	---	---	---
Other	---	---	---	2.4	---	11.7
Total	10.3	---	20.8	2.4	---	11.7
Other, n.e.s.	167.2	431.5	135.1	1.4	111.9	5.0
Total World	1,813.1	651.1	917.3	335.1	5,696.4	8,503.1

[1] May include small quantities of olive, rape, colza or mustard seed oil. [2] Not available after December 31, 1977.

Source: Bureau of Census.

Table 30—SUNFLOWER OIL TOTAL[1]: U.S. exports, monthly and quarterly, calendar years, 1973-1977

Month and Total	Calendar years				
	1973	1974	1975	1976	1977
	1,000 pounds				
January	7,463.7	176.1	1,209.4	8,358.8	2,292.2
February	3,424.1	79.0	2,290.4	7,090.8	4,545.0
March	5,770.3	3,460.4	123.2	8,370.7	4,230.2
Total	16,658.1	3,715.5	3,623.0	23,820.3	11,067.4
April	5,541.3	3,927.3	27.9	14,896.5	1,468.2
May	2,421.8	1,714.2	170.6	10,773.4	4,031.1
June	6,530.9	194.7	36.0	9,561.6	35.3
Total	14,494.0	5,836.2	234.5	35,231.5	5,534.6
July	104.2	315.8	86.0	16,278.2	195.2
August	11,985.5	3,231.3	602.7	5,094.8	434.9
September	3,303.9	2,983.0	6,701.2	14,884.6	626.4
Total	15,393.6	6,530.1	7,389.9	36,257.6	1,256.5
October	1,272.0	3,267.3	198.8	2,727.7	7,235.5
November	64.4	1,374.7	7,410.0	5,570.8	7,243.4
December	62.3	179.5	2,287.9	5,512.8	3,571.5
Total	1,398.7	4,821.5	9,896.7	13,811.3	18,050.4
Year	47,944.4	20,903.3	21,144.2	109,120.7	35,908.9

[1] May include small quantities of olive, rape, colza or mustard seed oil.

Table 31– SUNFLOWER OIL, CRUDE[1] : U.S. exports, monthly and quarterly, calendar years, 1973-1977

Month and Total	Calendar years				
	1973	1974	1975	1976	1977
	1,000 pounds				
January	7,454.0	97.1	1,193.7	8,103.7	2,196.9
February	3,349.4	4.1	2,223.8	6,158.3	4,430.0
March	5,732.9	3,448.9	106.1	7,646.1	4,223.0
Total	16,536.3	3,550.1	3,523.6	21,908.1	10,851.9
April	5,396.4	3,894.5	25.0	14,570.6	1,368.9
May	2,391.5	1,624.1	100.4	8,000.7	3,917.9
June	6,515.5	- - -	20.0	6,527.2	- - -
Total	14,303.4	5,518.6	145.4	29,098.5	5,286.8
July	- - -	238.1	10.4	16,056.4	23.3
August	11,810.9	3,124.8	378.0	5,074.0	73.6
September	3,269.5	2,962.3	6,654.4	13,746.7	298.3
Total	15,080.4	6,325.2	7,042.8	34,877.1	395.2
October	1,181.8	2,931.0	198.3	2,722.8	91.0
November	- - -	1,256.5	7,402.7	5,207.8	5,392.6
December	55.7	86.1	2,016.5	2,672.0	3,478.0
Total	1,237.5	4,273.6	9,617.5	10,602.6	9,161.6
Year	47,157.6	19,667.5	20,329.3	96,486.3	25,495.5

[1] May include small quantities of olive, rape, colza or mustard seed oil. [2] Not available after December 31, 1977

Table 32– SUNFLOWER OIL: U.S. exports and imports, total, years beginning October 1, 1973-1976; October 1–May 31, 1976-77 and 1977-78

Total Trade	Year beginning October 1				October 1 - May 31	
	1973	1974	1975	1976	1976-77	1977-78
	1,000 pounds					
Exports	17,480.5	16,068.9	105,206.1	31,669.8	30,373.0	52,253.8
Imports	68.9	41.0	14.0	245.7	15.2	125.8

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